
FOR IMMEDIATE DISTRIBUTION: 8 SEPTEMBER 2022

**APPOINTMENT OF THE CONSORTIUM OF THE INVESTMENT BANKS FOR THE INITIAL
PUBLIC OFFERING OF HIDROELECTRICA (“IPO”)**

Bucharest, 8 September 2022 – Franklin Templeton International Services S.Â R.L., in its capacity as Alternative Investment Fund Manager and sole director of Fondul Proprietatea SA (the “Fund”), would like to inform shareholders and investors that the Fund and Hidroelectrica selected the consortium of investment banks in relation to the IPO, which is composed of international, regional, and local investment banks. The role of the selected investment banks in the IPO process is to recommend the optimal structure of the transaction, promote the equity story of Hidroelectrica among local and international investors, place securities in the IPO, as well as assist with the listing process.

On this occasion, **Ilinca von Derenthall, Chairperson of the Board of Nominees** said: “The appointment of the investment banks is a key milestone, and we are very pleased that it has been reached in connection with Hidroelectrica’s IPO. We firmly believe that the IPO and the subsequent listing of Hidroelectrica will bring significant benefits to the Romanian capital markets and Romania as a whole, as it has great potential to attract significant domestic and foreign investors for the Romanian leading electricity production company, one of the key companies in the Romanian energy sector. We are encouraging all stakeholders to continue their collaboration to ensure that both the IPO and the listing is completed without delay.”

Commenting on this topic, **Johan Meyer, CEO of Franklin Templeton Investments Romania, and Portfolio Manager of Fondul Proprietatea** said: “The selection of the investment banks marks an important step forward, as part of the preparation for the IPO and listing of Hidroelectrica. We appreciate the stakeholders’ support thus far and look forward to collaborating with the consortium of investment banks as we continue with the preparation process for the IPO and the listing. We hope to be able to complete this landmark transaction as soon as practically possible.”

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Notes to Editors

1. About Fondul Proprietatea

Launched in December 2005, Fondul Proprietatea (the "Fund") was established to compensate Romanians whose properties were confiscated by the former communist government. Following an international tender announced in December 2008, Franklin Templeton Investments was officially appointed as investment manager and sole administrator of the Fund on 29 September 2010.

The Fund is an alternative investment fund and its investment objective is the maximization to shareholders and the increase of the net asset value per share via investments mainly in Romanian equities and equity-linked securities. The Fund was listed on the Bucharest Stock Exchange on 25 January 2011 and on the Specialist Fund Market of the London Stock Exchange by means of global depositary receipts ("GDRs") on 29 April 2015.

The headquarters of Fondul Proprietatea SA are at 76-80 Buzesti Street, 7th Floor, Bucharest District 1, 011017, Romania. For more information on Fondul Proprietatea, please visit <http://www.fondulproprietatea.ro>.

2. About Franklin Templeton Investments

Franklin Resources, Inc. [NYSE:BEN] is a global investment management organization with subsidiaries operating as Franklin Templeton and serving clients in over 165 countries. Franklin Templeton's mission is to help clients achieve better outcomes through investment management expertise, wealth management and technology solutions. Through its specialist investment managers, the company brings extensive capabilities in equity, fixed income, multi-asset solutions and alternatives. With offices in more than 30 countries and approximately 1,300 investment professionals, the California-based company has over 70 years of investment experience and approximately \$1,379.8 billion in assets under management as of 30 June 2022. For more information, please visit www.franklintempleton.ro.

Franklin Templeton established an office in Bucharest in May 2010, with a team of 32 employees, including 6 locally based investment professionals who are further supported by the over 40 portfolio managers and analysts of the wider Templeton Emerging Markets team.

Starting with 1 April 2016, in view of complying with the EU Directive 2011/61 on alternative investment fund managers, the Fund is managed by Franklin Templeton International Services S.À R.L. ("FTIS/ Fund Manager"), a société à responsabilité limitée qualifying as an alternative investment fund manager under Article 5 of the Luxembourg Law of 12 July 2013 on alternative investment fund managers, authorized by the Commission de Surveillance du Secteur Financier under no. A00000154/21 November 2013, whose registered office is located at 8A rue Albert Borschette, L-1246 Luxembourg, registered with the Luxembourg Register of Commerce and Companies under number B 36.979.

This release herein is issued by FTIS Bucharest Branch, registered therein under the number 40198471.

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