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Bucharest Stock Exchange Approves Listing of Fondul Proprietatea

Listing Date Set for 25 January 2011

Bucharest, 6 January 2011 . Franklin Templeton Investment Management Limited, investment manager and sole administrator of the Fondul Proprietatea (the Fund), today announced that the Bucharest Stock Exchange has approved the Fund's Listing on the Exchange, scheduled for 25 January 2011.

Fondul Proprietatea has been working closely with a consortium of brokers . Raiffeisen Capital Investment (Lead Manager), BRD Groupe Societe Generale, ING Bank NV Amsterdam Bucharest Branch . and legal advisers, Schoenherr si Asociatii SCA and White & Case, Pachiu SCA, to prepare for the listing, including conducting a series of national and international roadshows.

Greg Konieczny, fund manager of Fondul Proprietatea, said, "Today's decision from the Bucharest Stock Exchange brings us one step closer to the listing that we and our shareholders have been working towards since Franklin Templeton was appointed the Fund's manager in September. We thank the BVB, CNVM, Central Depository, and our brokers and legal advisors in helping us get here. We are confident that our roadshows scheduled in most major European cities before and after the listing should help to further raise awareness of the Fund among potential international investors."

Vivek Kudva, managing director India and CEEMEA commented: "This is a momentous event for Fondul Proprietatea and Romania. It has been a long wait for many of the fund's shareholders and the countdown has now officially begun. It has also been satisfying for us to see all our efforts over the past year reach this culminating point. We are excited for the future of the fund and for the multiple benefits that the Fondul Proprietatea's shareholders will gain through a stock market listing, professional fund management and the payment of regular dividends."

Dana-Mirela Ionescu, CEO of Raiffeisen Capital & Investment, the Lead Manager for the Fondul Proprietatea brokers, added: "We welcome today's decision by the Bucharest Stock Exchange and look forward to working with the Fund's manager to introduce the Fund and the historic investment opportunity it represents to investors around the globe."

The Fondul Proprietatea prospectus and a recent amendment to the prospectus approved by the Romanian National Securities Commission (CNVM) are available on the following websites: www.fondulproprietatea.ro, www.rciro.ro, www.brd.ro.

Launched in December 2005, Fondul Proprietatea was established to compensate Romanians whose properties were confiscated by the former communist government. An international tender was announced in December 2008, and Franklin Templeton won the Euro 3.4 billion¹ Fondul Proprietatea mandate in July 2009 after being selected from among seven global asset managers. Franklin Templeton officially took over as investment manager and sole administrator of the Fund on 29 September 2010. Since appointment, Franklin Templeton has commenced the payment of dividends relating to distributable profits from 2008 and 2009 to all registered shareholders as of 27 September 2010.

Franklin Templeton recently established an office in Bucharest, with a team of 24 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.

Franklin Templeton Investment Management Limited is a subsidiary of Franklin Resources, Inc. [NYSE:BEN], a [global investment management](#) organization operating as Franklin Templeton Investments. Franklin Templeton Investments provides global and domestic investment management solutions managed by its Franklin, Templeton, Mutual Series, Fiduciary Trust, Darby and Bissett investment teams. The San Mateo, CA-based company has more than 60 years of investment experience and over USD 642 billion in assets under management as of 30 November 2010. For more information, please visit www.franklintempleton.uk.

Franklin Templeton Investment Management Ltd.'s office in Bucharest is located at Premium Point, 8th floor, 78-80 Buzesti, District 1, Bucharest, Romania. Tel: +40.200.96.00, Fax: +40.200.96.31/32. For more information on Fondul Proprietatea, please visit <http://www.fondulproprietatea.ro>.

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¹ Source: Franklin Templeton Investments, 31 August 2010, NAV reporting based on CNVM (local regulator) standards.