



**FRANKLIN TEMPLETON  
INVESTMENTS**

FRANKLIN TEMPLETON INVESTMENT MANAGEMENT  
LIMITED UNITED KINGDOM Bucharest Branch  
Premium Point Building  
78-80 Buzesti, 8<sup>th</sup> floor  
Bucharest 011017  
Romania

Tel: +40 (0) 21 2009 600  
Fax: +40 (0) 21 2009 631

FROM: Franklin Templeton Investments  
www.franklintempleton.co.uk

For more information, contact:

Bucharest: Elena Birjovanu, +40 21 200 9640, [ebirjovanu@frk.com](mailto:ebirjovanu@frk.com)

Bucharest: GolinHarris, +40 21 301 0051, [MBotez@golinharris.com](mailto:MBotez@golinharris.com)

---

FOR IMMEDIATE RELEASE: 24 APRIL 2012

**FONDUL PROPRIETATEA HOLDS ANALYST AND INVESTOR DAYS**

Bucharest, 24 April 2012 - Franklin Templeton Investment Management Limited UK Bucharest Branch, in its capacity of Sole Director and Fund Manager of S.C. Fondul Proprietatea S.A. ("the Fund") announces it successfully completed the Analyst and Investor Days event for Fondul Proprietatea. The main purpose of this event, held both in Bucharest, as well as outside the capital, on 23-24 April, was to enable international and local institutional investors and analysts covering Fondul Proprietatea to acquire an in-depth perspective of the Fund, its portfolio companies and its investment strategy.

The first part of the event consisted of on-site visits to three of the Fund's largest underlying holdings, namely: Complexul Energetic Craiova (which will be part of the Complexul Energetic Oltenia upon merger completion), Hidroelectrica's Iron Gates Power Plant, and Nuclearelectrica's nuclear reactors. The second part of the event focused on presentations from the Fund Manager, the National Bank of Romania, the Ministry of Economy, Commerce and Business Environment, as well as the top management from the largest portfolio companies accounting for over 70% of the NAV: OMV Petrom SA, Hidroelectrica SA, Romgaz SA, CN Aeroporturi Bucuresti SA, Enel Distributie Muntenia, GDF Suez Energy Romania and Transgaz SA.

Dr. Mark Mobius, Executive Chairman of Templeton Emerging Markets Group, commented: "For over two decades, the Templeton Emerging Markets Group has been benefitting from our team's on-the-ground presence in emerging and frontier markets; our ability to conduct on-site visits and the opportunity to engage with local management of portfolio companies. These Analyst and Investor Days are very useful because they give investors a really good snapshot of Fondul Proprietatea portfolio companies, through on-site visits and interaction with the companies' top management. It is also a good platform for Romanian companies to showcase to international investors their attractiveness and how they are competing vis-à-vis other emerging markets companies."

Dr. Mark Mobius further added: "This event is an important part of our ongoing effort to promote the Fund and the benefits of investing in Romania. Given the strong attendance and interest from foreign and local institutional investors and analysts, we are going to continue with such events on semiannual basis."

Greg Konieczny, Fund Manager of Fondul Proprietatea commented: “We had two very interesting days with analysts from brokerage companies and our major investors, which we hope will further increase the Fund’s visibility as a strong investment opportunity among local and foreign institutional investors. It was also a great opportunity to update the attendees on the latest developments, particularly in the area of Corporate Governance, appointments of independent directors and managers in state controlled enterprises and the upcoming IPOs of our underlying portfolio companies. ”

###

Launched in December 2005, Fondul Proprietatea (“the Fund”) 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 Investments officially took over as investment manager and sole administrator of the Fund on 29 September 2010. The Fund is a closed-end investment company with the investment objective of long-term capital appreciation through via investment primarily in Romanian equity securities.

Franklin Templeton established an office in Bucharest in May 2010, with a team of 27 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, Darby and Bissett investment teams. The San Mateo, CA-based company has more than 60 years of investment experience and over \$725 billion in assets under management as of 31 March 2012. For more information, please visit [www.franklintempleton.co.uk](http://www.franklintempleton.co.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>.

This press release is intended to be of general interest only, and does not constitute professional advice. Franklin Templeton Investments and its management groups have exercised professional care and diligence in the collection and processing of the information in this press release. Franklin Templeton Investments makes no representations or warranties with respect to the accuracy of this document. Franklin Templeton Investments shall not be liable to any user of this report or to any other person or entity for the inaccuracy of information contained in this press release or for any errors or omissions in its contents, regardless of the cause of such inaccuracy, error or omission. Any research and analysis contained in this document has been procured by Franklin Templeton Investments for its own purposes.

Issued by Franklin Templeton Investment Management Limited Bucharest Branch. FTIML Bucharest Branch is authorised and regulated in Romania by CNVM.

Copyright © 2012. Franklin Templeton Investments. All rights reserved

###