



FRANKLIN TEMPLETON
INVESTMENTS

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CITIGROUP APPOINTED AS EXCLUSIVE INTERMEDIARY TO FACILITATE THE POSSIBLE SALE, TRANSFER OR DISPOSITION OF CERTAIN UNLISTED ROMANIAN POWER AND GAS DISTRIBUTION AND SUPPLY COMPANIES HELD BY FONDUL PROPRIETATEA

Bucharest, 6 March 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 today that, following a selection process initiated in November 2011, Citigroup Global Markets Limited has been appointed as its exclusive intermediary to facilitate one or more possible transactions involving Fondul Proprietatea's interests in the sale, transfer or disposition of several unlisted Romanian power and gas distribution and supply companies, namely:

| No. | Company | Fondul Proprietatea's Shareholding | NAV value for each holding (EUR million)* |
|-----|---|------------------------------------|---|
| 1 | E.ON Moldova Distributie S.A | 22% | 50.8 |
| 2 | E.ON Gaz Distributie S.A | 12% | 26.6 |
| 3 | E.ON Energie Romania S.A | 13% | 21.7 |
| 4 | Enel Distributie Muntenia | 12% | 77.7 |
| 5 | Enel Energie Muntenia | 12% | 8.6 |
| 6 | Enel Distributie Banat S.A | 24% | 72.9 |
| 7 | Enel Distributie Dobrogea S.A | 24% | 50.4 |
| 8 | Enel Energie S.A | 12% | 4.5 |
| 9 | GDF Suez Energy Romania | 12% | 78.0 |
| 10 | Electrica Distributie Muntenia Nord S.A | 22% | 54.8 |
| 11 | Electrica Distributie Transilvania Nord S.A | 22% | 39.3 |
| 12 | Electrica Distributie Transilvania Sud S.A | 22% | 42.3 |
| 13 | Electrica Furnizare S.A | 22% | 0 |

* The official exchange rate as at 31 January 2012 has been used for the translation in EUR

The total value of these holdings is EUR 527.6 million, or approximately 15% of NAV, according to the latest NAV of Fondul Proprietatea as at 31 January 2012.

Greg Konieczny, Fund Manager of Fondul Proprietatea, commented: "The mandate given to Citigroup is in line with one of our key objectives to reduce the share of the unlisted part of Fondul Proprietatea's portfolio. Through this action we hope to create additional value for our shareholders. We believe Citigroup's network of industry contacts and experience in advising on such deals will help us ensure that, if deals are there to be done, it will be on the best terms for the Fund."



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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, Fiduciary Trust, Darby and Bissett investment teams. The San Mateo, CA-based company has more than 60 years of investment experience and over USD 704 billion in assets under management as of 31 January 2011. For more information, please visit 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>.

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