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**FONDUL PROPRIETATEA'S THIRD ANALYST AND INVESTOR DAYS
ATTRACTS SIGNIFICANT INTEREST**

Bucharest, 22 November 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 held the third Analyst and Investor Days event. The main purpose of this event, held in Bucharest and on-site at companies in the Fund's portfolio on 21-22 November, was to enable local and foreign institutional investors and analysts covering the Fund to gain an in-depth perspective of Fondul Proprietatea, its investment strategy and the underlying companies in its portfolio.

The event was attended by a record number of over 100 local and international institutional investors and analysts, as well as representatives of the Romanian authorities, market regulators, international institutions, portfolio companies and foreign diplomats.

The first day of the event included on-site visits to the OMV Petrom refinery and gas fired power-plant in Ploiesti and Salrom's salt mine in Slanic Prahova. On the second day, the event featured keynote speeches and presentations from the Fund Manager, the U.S. Embassy, the Government of Romania, the International Monetary Fund, the Ministry of Economy, Commerce and Business Environment, the National Securities Commission and the Bucharest Stock Exchange, as well as presentations from the top management from some of the largest portfolio companies: Hidroelectrica, Nuclearelectrica, Complexul Energetic Oltenia, Romgaz and E.ON Romania.

Dr. Mark Mobius, Executive Chairman of Templeton Emerging Markets Group, commented: "The Analyst and Investor Days event offers the possibility to gain a better understanding of how the Fund's underlying companies operate, through on-site visits and interaction with top management. Investors and analysts also have the opportunity to get an update on the implementation of corporate governance rules in state-owned companies – an issue of great interest for those looking at investing in Romania and in the Fund – as well as on the status of our key corporate actions such as the initiation of the buy-back program and the secondary listing. Romanian companies could show major institutional investors how their underlying operations compare to peer companies in the region."

Greg Konieczny, Fund Manager of Fondul Proprietatea commented: "Facilitating the interaction between investors and analysts, on one side, and companies' top management, on the other side, is a key element of our efforts to promote both the Fund and Romania. So far, we have attracted approximately EUR 750 million in portfolio investments in Fondul Proprietatea, essentially one of the largest foreign investments in the country. We have been impressed by the strong attendance from local and foreign investors and hope this interest will increase the visibility of the Fund as an attractive investment opportunity among local and international investors, and will ultimately be reflected in the share price."

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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 28 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 \$753.9 billion in assets under management as of 31 October 2012. 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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