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**INVESTORS MANAGING ASSETS OF MORE THAN USD 1,400 BILLION MET WITH
ROMANIA'S AMBASSADOR TO THE UNITED STATES**

Bucharest, 16 October 2014 - Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch ("the Fund Manager"), in its capacity as Sole Administrator and Fund Manager of Fondul Proprietatea SA ("the Fund") announced that the Romanian Ambassador to the United States of America met today with a group of US-based institutional investors and representatives of Fondul Proprietatea, the largest closed end fund in the world.

The event, organized by Fondul Proprietatea in cooperation with the Romanian-American Chamber of Commerce took place in New York between His Excellency, Ambassador Iulian Buga and 40 US-based institutional investors collectively representing more than 1,400 billion in assets under management.

Greg Konieczny, Fund Manager of Fondul Proprietatea, commented: "The event reinforces our commitment to Romania and to raising the country's profile among a broader foreign investor base as there are attractive opportunities on the local market, including Fondul Proprietatea and the companies in the Fund's portfolio. This was a great opportunity for investors to hear the authorities' commitment to continue the reforms undertaken in the past two years."

His Excellency Ambassador Iulian Buga, stated: "This was a great opportunity to meet today with US institutional investors and representatives of Fondul Proprietatea, which offers full exposure to the most important sectors of the Romanian economy. I felt it was a fruitful discussion, given that Romania is on a growth path, is committed to improving the business environment and has plenty of prospects to offer to investors."

Mark Meyer, Chairman of the Romanian-American Chamber of Commerce added: "The role our Chamber of Commerce is to build stronger bilateral relationships between Romania and USA and create business opportunities and we believe we took a step further in accomplishing our mission through the meeting that took place today."

The meeting continues Franklin Templeton's tradition of organizing events aimed at promoting the Romanian capital market among foreign institutional investors, who receive in this way detailed, up-to-date and pertinent information about the local investment opportunities. Since 2011 Franklin Templeton has managed to attract foreign direct investments worth over EUR 1.4 billion.

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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 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.

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