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## **FONDUL PROPRIETATEA LAUNCHES FIRST BUY-BACK TENDER OFFER IN THE HISTORY OF THE ROMANIAN MARKET OF RON 600 MILLION**

Bucharest, 10 October 2013 - Franklin Templeton Investment Management Limited Bucharest Branch, in its capacity of Sole Director and Fund Manager of S.C. Fondul Proprietatea S.A. ("the Fund") is delighted to announce that it has received on 10 October 2013 the approval of the Financial Supervisory Authority (the "FSA") to launch the first buy-back tender offer in the history of the Romanian capital market, for the Fund's shares, amounting RON 600 million, equivalent to EUR 135 million.

Greg Konieczny, Fund Manager of Fondul Proprietatea, commented: "The objective of the tender offer is to accelerate the Fund's ongoing buy-back program, started in April 2013, and return cash to shareholders in a faster way. At the current pace, the buy-back programme would take around a year to complete and we believe it is in the best interest of our shareholders to speed up the execution of this programme. It is also important to emphasize that the tender offer ensures equal treatment to all our shareholders; each one of them has the right to participate and tender their shares in Fondul Proprietatea, with proportional allocation if the tender is oversubscribed."

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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 Resources, Inc. (NYSE: BEN) is 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, Bissett, Fiduciary Trust, Darby, Balanced Equity Management and K2 investment teams. The San Mateo, CA-based company has more than 65 years of investment experience and over \$817 billion in assets under management as of 31 August 2013. 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>.

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