



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](http://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: 26 MARCH 2014

### **FONDUL PROPRIETATEA WELCOMES TRANSELECTRICA'S STRONG FINANCIAL RESULTS**

Bucharest, 26 March 2014 – 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") welcomes the announcement of the strong final financial results for 2013 reported by CNTEE Transelectrica SA on 26 March 2014. The Fund Manager particularly notes that the improved operational performance resulted in a dividend proposal from the management which is five and a half times higher than last year and benefits all shareholders. Fondul Proprietatea is a minority shareholder of CNTEE Transelectrica SA owning 13.49% of its share capital.

Greg Konieczny, Fund Manager of Fondul Proprietatea, commented: "In our view, the adequate implementation of corporate governance standards was among the key drivers for Transelectrica's strong performance over the past year. It demonstrates very clearly how a company can perform much more efficiently if professional management and independent board are in place and if they are incentivised accordingly with share option plans. We are therefore delighted that Transelectrica is championing corporate governance and is setting an excellent example that should be followed by other state-owned companies in order to increase their profitability and transparency."

-Ends-

# # #

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 Bissett investment and K2 teams. The San Mateo, CA-based company has more than 65 years of investment experience and over \$882.2 billion in assets under management as of 28 February 2014. 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 ASF.

Copyright © 2014. Franklin Templeton Investments. All rights reserved.