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**FOR IMMEDIATE RELEASE: 5 November 2013**

## **FONDUL PROPRIETATEA DELIVERS SUBSTANTIAL RETURNS TO ALL ITS SHAREHOLDERS**

Bucharest, 5 November 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 the Fund's share price reached on Monday, 4 November 2013, a record high level of RON 0.8050 (closing price) and is up 46.5% since the beginning of the year.

Greg Konieczny, Fund Manager of Fondul Proprietatea, commented: "We are particularly pleased that we have delivered substantial returns both to existing and new shareholders of the Fund through the share price appreciation and high dividend payments. Since the start of our mandate, we have paid approximately EUR 600 million in dividends, or roughly RON 0.20/share. This means that if a shareholder who received the Fund's shares as compensation prior to listing, based on a valuation of 1 RON, now can sell FP shares at over 0.8050 RON, recovering a total value of more than 1 RON/share. Individuals who received shares as compensation following the Fund's listing will have benefited even more from this share price appreciation: given that the restitution process through Fondul Proprietatea shares ended in 2011, when the average trading price of the shares was RON 0.5105, this translates to a 57.6% gain for these shareholders.

We remain committed to returning value for Fondul Proprietatea's shareholders and we will continue our efforts at unlocking the Fund's potential with actions meant to increase the NAV/share and further reduce the discount."

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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 \$844.7 billion in assets under management as of 30 September 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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