



FRANKLIN TEMPLETON INVESTMENT MANAGEMENT
LIMITED UNITED KINGDOM Bucharest Branch
Premium Point Building
78-80 Buzesti, 8th floor
Bucharest 011017
Romania

Tel: +40 (0) 21 2009 600
Fax: +40 (0) 21 2009 631

FROM: Franklin Templeton Investments
www.franklintempleton.co.uk

For more information, contact:

Bucharest: Elena Birjovanu, +40 21 200 9640, ebirjovanu@frk.com

Bucharest: Lowe PR, +40 21 301 0051, Monica.Botez@loweworldwide.com

FOR IMMEDIATE RELEASE: 8 March 2011

WOOD&CO APPOINTED AS BROKERS FOR FP'S BUY-BACK PROGRAMME

Bucharest, 8 March 2011 – Following a tender procedure, Franklin Templeton Investment Management Limited, investment manager and sole administrator of Fondul Proprietatea, announced today that WOOD & COMPANY FINANCIAL SERVICES a.s. Prague, Czech Republic, has been selected as brokers acting on behalf of the Fund for executing future buy-backs on the market.

Approved at the General Shareholder's meeting in September 2010, a buy-back programme is a tool that is commonly used by closed-end funds to enhance shareholder value by allowing the Fund to repurchase its own shares on the open market. It is important to note that while Fondul Proprietatea has publicly disclosed the right to use the buy-back programme for Fondul Proprietatea, it has not actually exercised this option yet.

In addition, public disclosure of any buy-backs will be made after the repurchase of shares no later than the end of the seventh daily market session following the date of execution of the transaction.

Terms and conditions of the Fund's buy-back programme are as follows:

- The Fund' shareholders have approved to purchase up to 10% of outstanding shares until 1 March 2012.
- Shares can only be acquired within the price range of RON 0.2 to RON 1.5 per share. No shares will be purchased unless the shares are selling at a discount to their NAV.
- The Fund cannot purchase more than 25% of the average daily volume of the shares in any one day.

According to the 31 December 2010 financial statements, the Fund has RON 120.3 million in available reserves that could be used for the share buy-backs. This amount may be increased with the available distributable profit for year 2010 that will not be paid out as dividends based on shareholders' decision.

###

Launched in December 2005, Fondul Proprietatea 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 won the Euro 3.68 billion¹ Fondul Proprietatea mandate in July 2009 after being selected from among seven global asset managers. Franklin Templeton officially took over as investment manager and sole administrator of the Fund on 29 September 2010.

Franklin Templeton established an office in Bucharest in August 2009, with a team of 25 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, Fiduciary Trust, Darby and Bissett investment teams. The San Mateo, CA-based company has more than 60 years of investment experience and over USD 681 billion in assets under management as of 31 January 2010. For more information, please visit www.franklintempleton.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>.

###

¹ Source: Franklin Templeton Investments, 31 January 2011, NAV reporting based on CNVM (local regulator) standards.