

ANNOUNCEMENT
JANUARY 4, 2019**PRICE CORRECTION FACTOR FOR ALR SHARES IN BET-XT-TR INDEX STARTING FROM JANUARY 7TH**

[Bucharest Stock Exchange \(BVB\)](#) announces that, starting from 7th of January 2019, the share price correction factor $c_{i,T}$ for 2018 partial dividends of [ALRO S.A. \(ALR\)](#) that will be considered in calculating the BET-XT-TR index is 1.173816.

The value of $c_{i,T}$ for ALR was determined according to the 4.2.4 article of BVB index management rules:

“4.2.4 Distribution of cash dividends

If an index constituent decides to distribute cash dividends to its shareholders, regardless of their source, the price correction factor $c_{i,T}$ is determined as follows:

$$c_{i,T} = \frac{P_{i,T-1}}{P_{i,T-1} - D_{i,T}}$$

where

$P_{i,T-1}$: closing price of symbol i at time $T-1$;

$D_{i,T}$: gross dividend payable for symbol i , for which time T is the ex-date”

For more information, please feel free to contact us at indices@bvb.ro.

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