

**ANNOUNCEMENT**

MAY 8, 2019

**PRICE CORRECTION FACTOR FOR BRD AND SIF2 SHARES IN BVB INDICES  
STARTING FROM MAY 9<sup>TH</sup>**

[Bucharest Stock Exchange \(BVB\)](#) announces that, starting from the 9<sup>th</sup> of May 2019:

- the share price correction factor  $c_{i,T}$  for 2018 dividends of [BRD GROUPE SOCIETE GENERALE S.A. \(BRD\)](#) that will be considered in calculating BET-TR and BET-XT-TR indexes is 1.138280.
- the share price correction factor  $c_{i,T}$  for 2018 dividends of [SIF MOLDOVA S.A. \(SIF2\)](#) that will be considered in calculating the BET-XT-TR index is 1.026329.

The values of  $c_{i,T}$  for BRD and SIF2 were 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](mailto:indices@bvb.ro).

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Register of Commerce J40/12328/2005  
Unique Reg.No. 17777754/2005  
Share Capital 80.492.460 LEI  
R.N.S.C. Decision No.369/31.01.2006

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