METAV

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[*UNOFFICIAL TRANSLATION FROM ROMANIAN*]

ANNOUNCEMENT
referring to the tender offer to purchase for cash up to 5,544,502 shares of Metav S.A. at a purchase price of RON 10 per Share
8 November 2018

This announcement relates to a tender offer (the "**Tender Offer**") by **Metav S.A.**, joint stock company incorporated under the laws of Romania, registered and operating under Romanian law, having its registered headquarters at 67-77, Biharia Street, District 1, Bucharest and a share capital of RON 49,043,220, divided into 19,617,288 ordinary, nominative and dematerialized shares, having a nominal value of RON 2.5 each (the "**Shares**"), registered with the Bucharest Trade Registry Office under no. J40/4031/1991, having sole registration code 1583522 (the „**Bidder**" or the „**Issuer**", as the case may be). The Tender Offer comprises a tender offer for up to 5,544,502 Shares and it is carried out in accordance with art. 103^1 and art. 104 of Law No. 31/1990 of companies ("**Company Law**"). The Shares are admitted to trading on the Bucharest Stock Exchange („**BSE**"), ATS segment, category AeRO Standard, under the market symbol „**METV**". The Tender Offer is addressed exclusively to the holders of Shares (each an "**Investor**").

The Tender Offer and the purchase of the Shares will be carried out exclusively in accordance with the terms and conditions of the tender offer document drawn up by the Bidder and approved by the Romanian Financial Supervisory Authority (the "**FSA**") in accordance with Law No. 24/2017 on issuers of financial instruments and market operations (the "**Capital Markets Law**") and Regulation No. 5/2018 on issuers of financial instruments and market operations, issued by the FSA (the "**Tender Offer Document**"). The Tender Offer Document has been approved by the FSA by Decision No. 1369 dated 8 November 2018.

The Tender Offer Document will be available to the public throughout the Offer Period (as defined below), free of charge in (i) hard copy, at the Bidder's registered office, at 67-77, Biharia Street, District 1, Bucharest, Romania, from Monday to Friday, between 9:00 to 17:00 and (ii) in electronic form, on the website of the Bucharest Stock Exchange (www.bvb.ro), as well as on the Bidder's website (www.metav.ro).

Offer Period: The Tender Offer will commence on 14.11.2018 at 9:30 and will expire on 27.11.2018 at 14:00 (Eastern European Time) ("**Expiration Deadline**") ("**Offer Period**").
Issuer/ Bidder: METAV S.A., a company established and operating according to the laws of Romania, with the registered office at 67-77, Biharia Street, District 1, Bucharest, Romania, registered with the BucharestnTrade Registry Office under no. J40/4031/1991 and sole registration code 1583522. The main

business object of the Issuer is the Management of real estate on a fee or contract basis (NACE Code 6832).

The Bidder is not aware of the existence of any persons acting in concert with it in relation to the Issuer. "Persons acting in concert" has the meaning ascribed under the Capital Markets Law.

The Tender Offer: The Bidder intends to acquire through the Tender Offer up to 5,544,502 Shares, representing 28.2633% of the Issuer's share capital, for the price of RON 10 per Share, with the observance of art. 103[1] and art. 104 of the Company Law. The Bidder does not currently hold any shares issued by the Issuer.

The Tender Offer does not oblige any Investor to sell any of the Shares it holds. An Investor may choose to tender all, a part or none of the Shares it holds, in which case no action on such Investor's part is required.

The buy-back of Shares in the Tender Offer has been authorized by the resolution of the extraordinary general shareholders' meeting of the Bidder dated 22 October 2018. The purpose of the buy-back of Shares and, respectively, the Tender Offer, is the decrease of the Bidder's share capital, by cancellation of the Shares purchased by the Bidder in the Tender Offer.

Intermediary: Investors tendering Shares pursuant to the Tender Offer will be required to tender Shares in accordance with the terms and conditions of the Tender Offer Document. The Investors tendering Shares will be required to tender such Shares through ALPHA FINANCE ROMANIA S.A., a financial services firm registered with the FSA Register under no. PJR01SSIF/400036, with its headquarters at 237B Calea Dorobantilor, 1st District, Bucharest, Romania, registered with the Bucharest Trade Registry Office under no. J40/20269/1994, sole registration code 6641837 (the "**Intermediary**") or though the Eligible Participants, as defined in the Tender Offer Document.

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Important information

The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy, fairness or completeness. This announcement is not intended to, and does not constitute, or form part of, an offer to sell or an invitation to purchase, exchange or subscribe for any securities in any jurisdiction. This announcement does not constitute a prospectus or a prospectus equivalent document.

Approval visa affixed on the prospectus offer to the public or, as applicable, on the tender document, shall not be construed as a guarantee, nor shall it be deemed as another form of assessment by the FSA with regard to the opportunity, benefits or disadvantages, profit or risks that the transactions to be concluded by accepting the offer to the public subject to the approval decision may pose. The approval decision certified only the compliance of the Tender Offer Document with regard to requirements by law and of the rules adopted for its application.

The Tender Offer is addressed exclusively to the holders of Shares. The release, publication or distribution of this announcement in jurisdictions other than Romania may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than Romania should inform themselves about and observe any applicable requirements. This announcement has been prepared for the purposes of complying with Romanian law and the information disclosed may not be the same as

that which would have been disclosed if this announcement had been prepared in accordance with the laws and regulations of any other jurisdiction.

BIDDER	**INTERMEDIARY**
METAV S.A.	ALPHA FINANCE ROMANIA S.A.
[*Illegible signature*]	[*Illegible signature*]
by Mrs. Cristina-Valentina Dinu	By Mrs. Nicoleta Ruxandescu
General Manager of Metav S.A.	Deputy General Manager