

## ANNOUNCEMENT REGARDING THE SEMI-ANNUAL REPORT

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch, in its capacity as Sole Administrator and Fund Manager of S.C. Fondul Proprietatea S.A. (“the Fund”), announces that the Semi-annual Administrator’s Report for the six-month period ended 30 June 2011 is available daily at Fondul Proprietatea’s headquarters in Bucharest, 78 - 80 Buzești Street, 7<sup>th</sup> floor, district 1, Romania, from Monday to Friday, from 9 a.m. to 5 p.m., and on the Fund’s official webpage, [www.fondulproprietatea.ro](http://www.fondulproprietatea.ro), in the Section «Reports and Legal Documents / Financial Reports ».