



**ANNOUNCEMENT REGARDING THE CONDENSED SEPARATE FINANCIAL STATEMENTS
FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2011**

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 Fund’s Condensed Separate Financial Statements for the three month period ended 31 March 2011 prepared in accordance with the International Financial Reporting Standards are available daily at Fondul Proprietatea’s headquarters in Bucharest, 78 – 80 Buzeşti Street, 7th floor, district 1, Romania, from Monday to Friday, from 9:00 a.m. to 5 p.m., and on the Fund’s official webpage, www.fondulproprietatea.ro, in the Section «Reports and Legal Documents / Financial Reports /Financial Statements».