



To Bucharest Stock Exchange  
Romanian National Securities Commission

*The current report according to Art. 113 point A, paragraph (1) letter b) of the Romanian National Securities Commission Regulation no. 1/2006 regarding the issuers and the operations with securities, as subsequently amended and completed, as well as the provisions of art. 99 in the Code of the Bucharest Stock Exchange, Title II, Issuers and Financial Instruments*

Report date: 6 March 2012  
Name of the issuing entity: SC Fondul Proprietatea SA  
Registered office: 78-80 Buzesti St., 7<sup>th</sup> floor, district 1,  
Bucharest, postal code 011017  
Phone/fax number: Tel.: + 40 21 200 9600  
Fax: + 40 21 200 9631  
Sole Registration Code with the Trade Register Office: 18253260  
Order number in the Trade Register: J40/21901/2005  
Subscribed share capital: RON 13,778,392,208  
Paid share capital: RON 13,412,554,856  
Regulated market on which the issued securities are traded: Bucharest Stock Exchange

**Important events to be reported:** Citigroup Global Markets Limited, exclusive intermediary to facilitate possible transactions of several unlisted Romanian power and gas distribution and supply companies held by Fondul Proprietatea portfolio

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch („FTIML Bucharest”), in its capacity as Sole Administrator and Fund Manager of SC Fondul Proprietatea SA (“The Fund”) announces that following a selection process initiated in November 2011, Citigroup Global Markets Limited has been appointed as its exclusive intermediary to facilitate one or more possible transactions involving Fondul Proprietatea’s interests in the sale, transfer or disposition of several unlisted Romanian power and gas distribution and supply companies, namely:

No.	Company	Fondul Proprietatea’s Shareholding	NAV value for each holding (EUR million)*
1	E.ON Moldova Distributie S.A	22%	50.8
2	E.ON Gaz Distributie S.A	12%	26.6
3	E.ON Energie Romania S.A	13%	21.7
4	Enel Distributie Muntenia	12%	77.7
5	Enel Energie Muntenia	12%	8.6
6	Enel Distributie Banat S.A	24%	72.9
7	Enel Distributie Dobrogea S.A	24%	50.4
8	Enel Energie S.A	12%	4.5
9	GDF Suez Energy Romania	12%	78.0
10	Electrica Distributie Muntenia Nord S.A	22%	54.8
11	Electrica Distributie Transilvania Nord S.A	22%	39.3
12	Electrica Distributie Transilvania Sud S.A	22%	42.3
13	Electrica Furnizare S.A	22%	0

\*for the translation in EUR the official exchange rate as at 31 January 2012 has been used



The total value of these holdings is EUR 527.6 million, or approximately 15% of NAV, according to the latest NAV of Fondul Proprietatea as at 31 January 2012.

The Fund Manager of Fondul Proprietatea considers that the mandate given to Citigroup through this appointment meets the Fund Manager's objective to reduce the size of the unlisted part of Fondul Proprietatea's portfolio. Through this action the Fund Manager hopes to create additional value for all of the Fund's shareholders.

**Franklin Templeton Investment Management Ltd United Kingdom Bucharest Branch, in capacity of Sole Administrator of S.C. FONDUL PROPRIETATEA S.A.**

**Adrian CIGHI**

**Legal Representative**