

PRESS RELEASE
MAY 31, 2019

BUCHAREST STOCK EXCHANGE: NEWLY ADOPTED CHANGES TO GEO 114 RESET THE FRAME FOR THE MARKET TO DEVELOP

[Bucharest Stock Exchange \(BVB\)](#), a fundamental institution of the capital market, welcomes the Government's decision, which amended several provisions of Government Emergency Ordinance (GEO) 114 regarding the Pillar II pension system so as to provide improved conditions in relation to the legal framework created at the end of last year.

We welcome the opening for dialogue and the fruitful feedback from the part of the representatives of the Ministry of Public Finance and the Financial Supervision Authority. Furthermore, we especially appreciate how the public authorities took into account the signals drawn by the representatives of all the institutions involved in the capital market. We also congratulate the Association for the Privately Managed Pensions in Romania (APAPR) and all the parties involved in contributing to this consultative process. The new changes to GEO 114 are a real step in the right direction. Investors need, however, predictability and legislative stability, and they pay special attention to the actions of political decision makers that influence the economic environment and the evolution of listed companies.

Pension funds are strong institutional investors who invest heavily in the Romanian economy. By clarifying their situation, the local capital market, which includes Romanian companies that account for more than 10% of Romania's Gross Domestic Product, can re-enter into an area of normality and resume its ascent to a possible promotion to the Emerging Market status.

BUCHAREST STOCK EXCHANGE runs markets for shares, bonds and other instruments, through regulated platforms and alternative systems, and provides a wide range of services to participants of financial markets. Bucharest Stock Exchange is a public company, listed on its own market since 2010. For more information refer to WWW.BVB.RO

For media inquiries: Florin Cefraga, Senior PR Specialist, +40.740.246.487, comunicare@bvb.ro

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

34-36 Carol I Blvd. 13th-14th Floor
020922 Bucharest 2 Romania

FOLLOW US ON    