

ANNOUNCEMENT
MAY 4TH, 2020

Artprint corporate bonds will start trading on BVB MTS on May 4th

[Bucharest Stock Exchange \(BVB\)](#) informs that on Tuesday, May 4th, will start trading on BVB Multilateral Trading System (MTS) the corporate bonds issued by [Artprint Bucharest \(ATPR23\)](#) - the first private printing house established after 1990 in Romania.

The characteristics of these bonds are presented in the table below:

Value of the bonds (RON)	Number of bonds	Face value/ bond	Interest	Issue date	Maturity date
3,890,200	38,902	RON 100	9% p.a., fixed, payable on a half-yearly basis	December 18th, 2019	December 18th, 2023

The bonds were bought through a private placement by 50 investors (47 individual investors and 3 institutional investors).

The private placement and the admission to trading were carried out by [Goldring](#), as Authorized Advisor.

The attracted fund will be used by Artprint to finance the investment program, to restructure the capital financing and to finance the working capital. Beyond the financial strategy perspective, the strategic objective of this investment is to test investors' appetite for Artprint business, to validate the company's value by the market and to increase it in order to prepare the listing of Artprint shares.

The company was established in 1990, and starting with 2011, after the takeover by Cezar Alexandru Răsuceanu the son, Artprint changed its strategy by reviewing the product portfolio, as well as the market segment(s) it serves. Thus, it started to print books and other printing products with high circulation, while it abandoned the printing products with small or intensive editions in manual labor. Equally, large publishing houses in Romania were approached and small customers or those with high credit risk were gradually abandoned. Currently, Artprint works with almost all book publishers in Romania and is one of the most important suppliers for them, with a circulation of approx. 4.5 million books annually. The transformation process involved investments in equipment as well as the acquisition of competitors (equipment and customer portfolio) such as Romprint, Cronoman and Cicero Frazi.

Artprint closed 2019 with revenues of RON 35mn (+43% vs 2018) and EBITDA of RON 2.1mn (+38% vs 2018). The company has a share capital of RON 1.01mn, divided into 101,010 shares with a nominal value of RON 10/ share. The sole administrator of the company, Cezar-Alexandru Rasuceanu, holds 99% of the share capital, and Constanta Rasuceanu holds 1% of the shares.

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For further information: Stefan Musgociu, Specialist Business Development & Marketing, +40.730.255.030, stefan.musgociu@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
District 2, 020922, Bucharest Romania
Phone: +4 021.30.79.500; Fax: +4 021. 30.79.519
E-mail: bvb@bvb.ro

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