Current Report no. 41 / 2019

Current report according to	Rulebook BVB for AeRO-ATS, Law 24/2017, ASF 5/2018
Date of report	14.11.2019
Name of the issuing entity	BITTNET SYSTEMS S.A
Legal Adress	Soimus Street, no. 23, bl. 2, Sc. B, 2nd Floor, Ap. 24, District 4
Adress	Timisoara Blbv. no. 26, Plaza Romania Offices Building, 1st Floor, District 6, Bucharest
Telefon/Fax	021.527.16.00 / 021.527.16.98
Fiscal Code	21181848
Number with the Trade Registration	J40/3752/2007
The market where the securities issued are traded:	AeRO ATS Premium
Ticker	BNET – shares BNET22, BNET23, BNET23A, BNET23C – bonds
Subscribed and paid share capital	11,620,320.60 RON
Total number of shares	116,203,206 shares face value RON 0.10 per share

Signing of a factoring contract with Banca Transilvania

BITTNET SYSTEMS S.A. (hereinafter referred to as "the Company") informs the investors about signing of a factoring agreement with Banca Transilvania for discounting invoices with a customer from telecom industry. The contract has the following coordinates:

- Bank product type: non-recurring factoring ceiling for prepayment of receivables
- Maximum ceiling: RON 3,000,000
- Coverage percentage: 100% of the invoices value
- Interest rate: 1.5% + ROBOR1M per year, calculated at the value of the invoices
- Validity: 16 months with possibility of extension

The factoring agreement was signed by the Company in order to optimize the cash flow.

CFO

CRISTIAN LOGOFATU