



**ANNOUNCEMENT REGARDING THE PRELIMINARY RESULTS REPORT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 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 Preliminary Results Report for the financial year ended 31 December 2011 is available daily at Fondul Proprietatea’s headquarters in Bucharest, 78 - 80 Buzești 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 ».

Franklin Templeton Investment Management Ltd United Kingdom Bucharest Branch, acting as Sole Administrator and Fund Manager of S.C. FONDUL PROPRIETATEA S.A.

Grzegorz Maciej KONIECZNY

Legal representative