



Cluj-Napoca, January 4, 2016

Banca Transilvania's Message regarding the Successful Completion of the Merger with Volksbank România

Banca Transilvania, a new dimension

Now, eight months from the acquisition of Volksbank România, we are pleased to announce the successful completion of the integration of VBRO into BT's structure and the merger of the two banks. We are now one and the same bank and team.

- **2015 is the year of Banca Transilvania's third reinvention**

It was a busy year, with a strategy focused both on the ongoing increase of BT's business and on the development of the synergies between Banca Transilvania and Volksbank România. We believe that we have succeeded, considering the results. In 2015, our bank reached maturity in terms of resources and capabilities, which prepared us for the acquisition of Volksbank România, for integration and subsequent merger.

- **Promises kept to the clients of Volksbank România. RON 1.5 billion represents the total debt decrease for them**

We started this project bearing in mind that we want to retain the clients of Volksbank România, to build a positive relationship from the very beginning. They were our main priority. Upon the acquisition of Volksbank România we stated our commitment towards them and we have fulfilled it entirely: approximately 34,000 VBRO clients enjoyed discounts and benefits from BT.

The total debt reduction for VBRO clients amounts to RON 1.5 billion, resulting from the refund of the risk fee for loans irrespective of the currency, from discounts for the conversion of CHF loans, and from the automatic diminishment of the total debt for current loans. The human effort of the two teams was rather big: for instance, within the CHF offer, 35,000 meetings between VBRO clients and the BT and Volksbank România teams were organized.

- **Figures mean people: ≈10% of BT's clients and ≈6% of its employees come from Volksbank**

We now have 2.2 million BT clients, of which ≈10% from VBRO. Our team is bigger, so that out of the 7,300 employees, almost 400 come from the Volksbank România team. Together, we would like to build the best bank in Romania in relation to our clients.

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Banca oamenilor întreprinzători

- **Thank you!**

First, we would like to thank the clients of Volksbank România for their patience and for working with our bank. We would be happy to hear them saying one day that we serve them, their families and friends in the best possible way. We would also like to thank all VBRO employees for what they have built so far. We thank our shareholders for their faith in the most daring BT project.

More than 600 persons from both banks, of which approximately 100 persons with permanent responsibilities in key fields, have contributed to this success - acquisition, integration of Volksbank România into Banca Transilvania's structure and the merger through absorption. Some of them were on duty in Cluj and Bucharest, on New Year's Eve and on the first days of 2016, as well, in order to ensure the successful merger of the two banks. Likewise, we would like to thank the National Bank of Romania and the Competition Council; the team of consultants of A.T. Kearney Management Consulting, KPMG România, VCP Vienna Capital Partners; the Peli Filip law firm; the National Union of Notaries Public and the approximately 200 notaries public that have provided their contribution in this project.

- **BT, another dimension, but still down-to-earth**

In spite of the new dimension, we shall remain a down-to-earth team and bank and we shall always act in a responsible and rational manner. We will continue to be bold, innovative and optimistic in our endeavors, however with a prudent approach of the challenges pertaining to the business environment, which is volatile and difficult not only in Romania, but also worldwide.

We believe in our role and mission, as a Romanian bank, to support the local economy and the Romanian entrepreneurship and all our efforts will go in this direction. We aim to become not only more efficient, but also better partners for our clients.

The story goes on.

Yours faithfully,

Horia Ciorcilă
Chairman of Board
Banca Transilvania

Ömer Tetik
CEO
Banca Transilvania