



Press release

November 10, 2015

Financial Results as at September 30, 2015

Banca Transilvania during the first 9 months of the year: +10.6% assets and +4% number of clients

Banca Transilvania recorded positive results in the first nine months of 2015. The bank's assets were 10.6% higher compared to the end of 2014, reaching RON 39,397 million, while the operational income reached RON 1,453.6 million, being 1.6% above the level of the same period in 2014, when RON 1,430.9 million. BT's gross profit was RON 373.5 million. Ratios such as BT's liquidity and CAR are at comfortable levels, above the limits set by the NBR and above banking sector performances.

In the first 9 months of 2015, Banca Transilvania approved and processed more than 113,200 new loans to companies and retail clients, including credit cards. The bank's number of clients increased by 4% compared to the same period in 2014, from 1.88 million to 1.96 million.

Horia Ciorcilă, Chairman of Banca Transilvania's Board of Directors, declared: *"We are pleased with the results of our bank during the first nine months of 2015. We are currently focused on finalizing the integration of Volksbank Romania within the structure of Banca Transilvania, which is to take place at the end of the year, and also on adapting the Banca Transilvania Financial Group and our business lines to the new dimension resulting from this transaction."*

Ömer Tetik, Banca Transilvania's CEO, stated: *"Banca Transilvania's stable outlook has also been recently confirmed by Fitch Ratings, through the credit ratings assigned to the Bank, which reflect the sound level of capitalization, internal capital generation capability, asset quality, profitability and adequate provision coverage of non-performing loans"*.

At the end of Q3 2015, the loan portfolio balance was 19.1% higher than at the end of 2014 (half of this growth being organic), despite the fact that the loan write-off process continued during this period (RON 520 million). During the same time frame, the total amount of customer deposits went up by 8.3%. Non-performing loans PAR >90 represent 9.5% of Banca Transilvania's total credit portfolio.

High operational efficiency, despite the expenses incurred by the integration of Volksbank Romania
Operational efficiency is comfortable, the cost/income ratio being 49.4%, in spite of the expenses resulted from the integration of Volksbank Romania into the structure of Banca Transilvania and the impact of legislative changes concerning the registration of expenditures for guaranteeing deposits. With

regards to the impact on financial results of the Volksbank Romania integration, the estimates presented by BT during the bank's General Meetings of Shareholders from April and October 2015 were confirmed by the Q3 results. Banca Transilvania forecasts scale benefits for increased efficiency, with positive effects on its market share, as a result of purchasing VBRO. The two banks will merge on December 31, 2015.

Results of the current activity of the Bank, during the first nine months of the year:

- BT's gross profit is RON 373.5 million, 0.6% lower compared to 30.09.2014. The result includes the impact of accounting changes and regulations applied from January 1, 2015, in accordance to which the contribution to the Bank Deposit Guarantee Fund was fully booked at the time of its payment and was not amortized throughout the year. Also, Volksbank acquisition and integration related expenses are impacting the 9 month results.
- The number of Banca Transilvania's active clients - individuals and companies - has increased by about 4% against the same period of 2014, from 1.88 to 1.96 million.
- The number of operations carried out through BT accounts grew by over 9% compared to the same period of 2014, while the growth pace for operating commissions was 11%.
- During the first nine months of 2015, the Bank processed over 113,200 new loans, for both retail and company clients, worth RON 6,078 million.
- BT continued to focus on the SME sector in the first nine months of the year, having granted over 15,000 new loans to such clients.
- Banca Transilvania closed the 3rd quarter with a portfolio of 2.48 million cards, generating transactions levels 18.7% higher, relative to the similar period of 2014. The bank's market share in terms of card transaction volume is 17.9%. BT has a portfolio of over 258,000 credit cards, through the STAR loyalty program.
- BT cards generate 3 transactions / second.
- The net interest margin increased from 2.83 percentage points in the first half of the year to 2.93 percentage points, cumulative level as at 30 September 2015.

Other financial information:

- At September 30, 2015, BT registered net expenses with provisions for assets and lending commitments of RON 362 million.
- Coverage of non-performing loans with related provisions and mortgage guarantees is still comfortable and in line with the bank's risk appetite.

Sediul Central

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Banca oamenilor întreprinzători

- The total balance of provisions as at September 30, 2015 is RON 2,417 million, representing 10.1% of total loans.
- The bank's CAR is 16.08%, taking into account the profit of 2014 and of Q3 2015.

Banca Transilvania Financial Group

The subsidiaries of the Banca Transilvania Financial Group, including Volksbank Romania, weigh 11.8% in the total on-balance assets of the Group. The plus is on the Group credit portfolio, totaling RON 27.8 billion. In terms of liabilities, the positive difference is also mainly registered at the level of customer related activities, the deposits being RON 35.6 billion. In addition, at the end of September 2015, the shareholders' equity recorded by the Banca Transilvania Financial Group reached RON 5.93 billion.

Banca Transilvania

About Banca Transilvania:

Banca Transilvania is one of the largest banks in Romania in terms of assets. The bank's activity is based on three main business lines: Corporate, SME and Retail. BT's structural liquidity is 42.56%, this level being above the banking system average. BT counts over 6,000 employees, a network of almost 550 units and 1.96 million active clients. The bank's strategy is supported by international shareholders, among which the European Bank for Reconstruction and Development (EBRD) and IFC, a member of the World Bank Group.

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