

BANCA TRANSILVANIA: VERY GOOD THIRD-QUARTER PRELIMINARY FINANCIAL RESULTS

- Despite the actual economic environment, BT's management is confident in further development opportunities
- The net profit is RON 396.62 million, i.e. 197% higher than the one registered as at 30.09.07.
- The net operational profit is RON 173.54 million, i.e. 30% higher than the operational profit registered as at 30.09.2007

Despite the international economical environment and the decline of capital market Banca Transilvania® has registered remarkable results during the first nine months of this year. The bank's assets and profit have increased, whereas prudence and business soundness have been the bank's major objectives.

Robert C. Rekkers, CEO of Banca Transilvania®, states: *„The bank's results during the first 9 months of the year are positive and we are confident in BT's further development. With 1.300.000 active clients and a sound credit policy we are a solid and highly profitable bank. We have mainly focused on aspects related to liquidity, risk management, overall balance, in order to ensure a continuous healthy growth“.*

Banca Transilvania® has gained a net profit which is 197% higher than the one obtained during the same period of 2007; out of which RON 173.54 million operational net profit and RON 223.08 million lei exceptional net profit - resulting from the sale of its stake in Asiban, a transaction which significantly contributes to BT's liquidity.

Concerning the international situation, Robert C. Rekkers says: *„The Romanian banking sector is less exposed to this whole international crisis context. Just considering the minimum required reserves held by the banks with NBR and we already get a clear picture of the strength of the Romanian banking sector. As for Banca Transilvania, there is no international business exposure, given the fact that our share capital is mainly Romanian and that our minimum mandatory reserve with NBR amounts to EUR 850 million. Our shareholders support us, including our main shareholder, EBRD, which owns 15% of the*

share capital and which has permanently assisted us throughout this year with capital and financing programs. As our bank enjoys a consolidated position we shall carefully address any opportunities which may occur within the present situation and which may add value to our institution”.

Financial results

The balance-sheet figure, end of September 2008, has reached RON 16,469 million, 18.69% higher as compared to December 31, 2007, when its value amounted to RON 13,876 million that is 85% of the 2008 total assets target.

Balance Sheet	12 months 2007, million RON	30.09.2008 million RON	Increase at 9 months
Placements with clients	8.677	11.551	1.33
Cash and equivalent	4.177	3.694	0.88
Banking investments - securities	578	682	1.18
Fixed assets and equity investments	434	500	1.15
Other assets	10	42	4.20
Total assets	13.876	16.469	1.19
Equity	1.210	1.720	1.42
Subordinated loan	275	289	1.05
Deposits from customers	10.358	12.336	1.19
Long-term borrowings	904	828	0.92
Deposits from banks	738	767	1.04
Other liabilities	391	529	1.35
Total liabilities	13.876	16.469	1.19

The financial results demonstrate a sound balance-sheet structure, so that the capital adequacy ratio is above 12%, whereas the loan/deposit ratio is 0.93, proving a strong funding base.

Additionally, the assets structure is well established and balanced, with T-bills of RON 550 million, i.e. 87% out of the total securities are in fixed-income bonds.

Profit and loss account (RON million)	30.09.2007	30.09.2008	Yearly increase
Total net income	602.68	1,027.41	1.70
Total expenses	446.87	557.56	1.25
Gross profit, out of which:		469.85	3.02
	155.81		
- exceptional gross profit Asiban	-	265.57	-
- operational gross profit	155.81	204.28	1.31
Net profit, out of which:		396.62	2.97
	133.51		
- exceptional net profit Asiban	-	223.08	-
- operational net profit	133.51	173.54	1.30

More products, more banking units: BT has further developed its offer this year; it has launched new client-oriented products and services, for all 4 BT business lines: Retail, SME, Corporate and Medical Division. In terms of network, Banca Transilvania® has opened 66 new banking units during the first 9 months of this year, ending this period with 521 locations. As a rule, a new banking unit reaches the break-even point after approximately one year of activity.

The new face value, of RON 1 for the bank's shares: The Extraordinary General Shareholders' Meeting of September 1, 2008, decided to change the face value of one BT share from RON 0.1 lei / share to RON 1 /share by consolidating the share number. According to Law no. 31/90, the procedures that need to be followed are: a 15-day legal term to file an appeal by the shareholders as of the date on which it has been published in The Official Gazette of Romania and 30 days for other interested persons, respectively. This legal term is due on October 19, 2008, and if no appeals are filed by that date, the bank moves to registering the amendment of the Articles of Incorporation with the Trade

Register Cluj, looks to obtain the certificate which states the new number of shares (The Romanian National Securities Commission- Securities Record Office (OEVM)) as a consolidation result. The OEVM certificate, along with the proof of the registration with the Trade Registry Cluj and the consolidated shareholder's record shall be filed with the Central Depository in order to proceed with the shareholders' register amendment. All these mandatory legal steps and procedures before resuming TLV trading on the stock exchange (at a consolidated value of RON 1) can and will be started as of October 20, 2008 and will last for about 15-30 days, depending on the dates registrations / certifications are received from The Trade Registry Cluj, OEVM.

Next: This week, Banca Transilvania® shall sign an A/B loan agreement with IFC (International Finance Corporation), member of the World Bank Group for a loan of at least EUR 30 million, with maturities of 7 and 10 years, respectively. These funds are meant to support the MSME and Retail sectors in Romania.

Marketing & Communication

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Banca Transilvania® is one of the top 5 banks in Romania, in terms of total assets. Its share capital is mainly Romanian with EBRD as major shareholder owning a 15% stake. Having a nationwide presence, 522 banking units and more than 6,700 employees BT is a highly successful financial institution. It was the first Romanian financial institution to be listed at the Bucharest Stock Exchange (BVB) in 1997. The activity of Banca Transilvania is structured on 4 main business lines - Retail, SME, Corporate and Medical Division - each with its specific products and services and a dedicated staff.



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