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SOCIETATEA DE INVESTIȚII FINANCIARE MOLDOVA 23 DEC. 2011 INT/IES. Nr. <i>10092</i> REGISTRATURA BACĂU
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SIF MOLDOVA S.A.
 Fax no: + 40 234 570 062

December 22, 2011

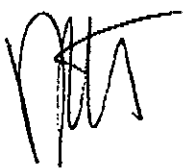
Attn: Departament Actionariat / Shareholders Department
 Subject: Raportare detineri / Reporting holdings

This is to notify you that on December 21st, 2011 the total holding of IKANO Eastern European Equities Pool in the shares of SIF 2 MOLDOVA BACAU exceeded 1% of the company's share capital. The details of the holdings are as follows:

Owner of shares: IKANO Eastern European Equities Pool
 Custody bank in Romania: Citibank Europe plc, Dublin – Romania branch
 Account number in Romania: 1675002038
 SIF in question: SIF 2 MOLDOVA BACAU (ISIN code: ROSIFBACNOR0)
 Number of shares owned: 6,364,200 (approximately 1.23% of the share capital)

Best regards,

Valdur Jaht
 Partner, Investment Manager



Maarja Härsing-Värk
 Head of Administration

