

ENEFI Asset Management Plc.

EXTRAORDINARY ANNOUNCEMENT

pursuant to the Capital Market Act and to decree No. 24/2008 (VIII. 15.) of the Minister of Finance

ENEFI Asset Management Plc (“Company”) informs its reputable investors that the action initiated was closed with the favourable judgement for the E-Star CDR SRL in the first instance the below legal issue.

Claimant	Defendant	Matter in dispute
E-Star CDR SRL	Town of Gheorgheni	The case is separated from the claim for damages concerning the failure to approve the price district heat price from March 2015 to February 2016, concerns the claim of 447,454.13 lei plus interest on unrealized income from the district heat difference.

The decision is not final effect.

CDR had finally won the case against the Municipality on the legal basis of the lawsuit for compensation of damages. After this there are three lawsuits in progress relating to the amounts for tactical reasons from which the lawsuit of the lowest amount disputed about the distant heating price difference has been closed today at first instance with CDR winning the lawsuit.

The other two lawsuits of high amounts in progress:

E-Star CDR SRL	Town of Gheorgheni	Action for damages. The case is separated from the claim for damages, and its object is royalty amount 3.071.101,56 lei plus interest
E-Star CDR SRL	Town of Gheorgheni	The case is separated from the claim for damages, and its object is compensation for investments- 100.707.289 lei plus interest thereof + 15% of the annual internal profit rate for the entire contracted period..

ENEFI assesses the decision today expressly positively and we are also optimistic about the lawsuits in progress.

The Company hereby calls the attention of its honourable Investors that these claims had previously been written off according to the rules of audition so they are accounted at HUF zero in the consolidated books of the Company. In case of final decision, the amounts judged shall increase the profit of the reference period and thus the own capital as well.

“The desperate action of the Municipality of Gheorgheni may refer to their disappointment that after the affiliate of the Company in Târgu Mures had won the case, the Town dismissed their legal representative who had also represented the Municipality of Târgu Mures and they assigned a new legal representative in the case. The town was represented by the new lawyer in this lawsuit...” – said Csaba Soós, Chairman of the Board of Directors of ENEFI Plc.

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