

**4 March 2015**

**Reconstruction Capital II Limited**

**("RC2" or the "Company")**

**Advisory Agreement**

Reconstruction Capital II Limited (the "Company") today announces changes to the structure of the investment manager and investment advisors to the Company. The Company was advised on its investments by Bucharest-based New Europe Capital SRL, Belgrade-based New Europe Capital DOO and London-based New Europe Capital Ltd. Reflecting the current size of the Company and the greater concentration of the assets in Romania, the investment advisory agreement with New Europe Capital DOO and the investment management agreement with New Europe Capital Limited have been terminated and the Belgrade and London offices closed. The Company continues to be advised by the Bucharest-based office of New Europe Capital SRL. The overall fees paid by the Company, and the commercial terms of the advisory agreement, remain unchanged.

**For further information, please contact:**

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