

5 August 2016

Reconstruction Capital II Limited (the "Company")

Public Offer for the Company's shareholding in Albalact SA

Reconstruction Capital II Ltd ("RC2" or the "Company"), a closed-end investment company incorporated in the Cayman Islands admitted to trading on the AIM market of the London Stock Exchange, today announces that further to the announcement made on 28 July 2016 relating to the approval of the Preliminary Announcement for Lactalis' voluntary takeover bid of Albalact SA, ("Albalact"), a publicly quoted Romanian dairy company in which RC2 has a 25,4% shareholding, the Romanian Financial Supervisory Authority ("FSA") has given its approval to the Public Offer for a voluntary takeover bid. The Public Offer confirms the price of the takeover offer for the whole of the share capital of Albalact bearing voting rights at RON 0.5252 per share and will be open to existing shareholders from 10 August to 14 September 2016. Payment for the shares acquired is due to take place three working days after the closing of the Public Offer.

Accordingly, RC2 should receive on or about 19 September 2016 a total of RON 87.2 million for its 166,100,478 shares in Albalact, or EUR 19.58 million based on the exchange rate of 4.4564 RON to 1 EUR prevailing as at 5 August 2016.

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