

02 February 2021

Reconstruction Capital II Limited

Loans to Telecredit IFN S.A.

Reconstruction Capital II Limited (the "Company") announces that on 10 November 2020 the following parties entered into agreements to provide unsecured loans to Telecredit IFN S.A. ("Telecredit") (the "Loans"): New Europe Capital SRL (a company majority-owned by Ion Florescu who is a significant shareholder in the Company) €120,000; Mihai Radoi (director of the Company) €60,000; and Elisa Rusu (CEO of Telecredit) €20,000. The Loans mature in August 2021 and carry an annual interest rate of 8.75% and were granted to support the working capital requirements of Telecredit related to its SMEs factoring and discounting operations. The Loans constitute a related party transaction pursuant to Rule 13 of the AIM Rules for Companies. Paolo Bassetti, the sole non conflicted director of the Company (Zoran Melovski being a director of Portadrix Investments Limited, the majority shareholder of New Europe Capital SRL), having consulted with the Company's nominated adviser, Grant Thornton UK LLP, considers that the terms of the Loans are fair and reasonable insofar as the Company's shareholders are concerned. Subsequently, the Company secured from unconnected persons on 16 November 2020 an additional €40,000 on the same terms as the Loans, and on 12 December 2020 an additional €150,000 maturing in December 2021 at an annual interest rate of 10%.

For further information, please contact:

Reconstruction Capital II Limited
Cornelia Oancea / Anca Moraru
Tel: +40 21 3167680

Grant Thornton UK LLP (Nominated Adviser)
Philip Secrett
Tel: +44 (0) 20 7383 5100