

17 May 2022

Reconstruction Capital II Limited (the "Company")

Quarterly report

A quarterly report which details the activities of the Company for the quarter ended 31 March 2022 has been issued by the adviser of the Company. Copies of the report have been emailed to shareholders and will also be available, free of charge from the offices of New Europe Capital SRL, 24 Thomas Masaryk, Bucharest, Romania (tel: +40 21 3167680), for a period of 30 days from the date of this announcement.

The report will also be available on the Company's website:

<http://www.reconstructioncapital2.com/investment-reports.html/>

For further information, please contact:

Reconstruction Capital II Limited
Cornelia Oancea / Luca Nicolae
Tel: +40 21 3167680

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