

6 April 2022

Reconstruction Capital II Limited ("RC2" or the "Company")

New Valuations of Private Equity Positions

As part of the annual audit process, RC2's auditors have requested from independent third-party valuers new valuations of the Company's investments in Policolor S.A., Mamaia Resort Hotels SRL and Telecredit IFN SA as of 31 December 2021.

Because the transition of Telecredit IFN SA's business model from lending to individuals to financing small and medium sized companies was still in progress in 2020, this investment had not been valued by independent third-party valuers as of 31 December 2020, but rather reflected RC2's share of Telecredit IFN SA's net asset value audited under IFRS as at that date.

The table below shows the new and prior valuations of the private equity positions:

	Prior valuations €, as of 31 December 2020	Revised valuations €, as of 31 December 2021
Policolor SA	13,960,000	17,000,000
Mamaia Resort Hotels	3,440,548	4,076,986
Telecredit IFN SA	624,545	1,895,500
TOTAL	18,025,093	22,972,486

The information contained within this announcement is deemed to constitute inside information as stipulated under the retained EU law version of the Market Abuse Regulation (EU) No. 596/2014 (the "UK MAR") which is part of the UK law by virtue of the European Union (Withdrawal) Act 2018. The information is disclosed in accordance with the Company's obligations under Article 17 of the UK MAR. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

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