

11<sup>th</sup> August 2025

## **Reconstruction Capital II Limited**

### **Conditional disposal of 63.0137% shareholding in Mamaia Resort Hotels**

Reconstruction Capital II Limited ("RC2" or the "Company") announces today that it has agreed to sell, subject to shareholder approval and a number of other conditions precedent, its entire 63% shareholding in Mamaia Resort Hotels S.R.L. ("Mamaia") to Steaua de Mare Hotels & Resorts as Parthis SRL ("Parthis") for a total net consideration of approximately € 2.9 million (the exact amount being based on the calculation of Mamaia's net liabilities immediately prior to closing), plus the repayment of approximately €1.1 million of shareholder loans. From 31 December 2024, RC2's equity investment in Mamaia has been valued at €1.8 million in RC2's Net Asset Value computation.

Family-owned Steaua de Mare Hotels & Resorts is one of the largest hotel operators and owners on the Romanian Black Sea coast.

Apart from shareholder approval by the Company's Shareholders, closing of the transaction is conditional on a number of factors, including approval of the transaction by Romania's Commission for Examining Foreign Direct Investment. Bar any unusual event, RC2 expects closing of the transaction to take place at the beginning of December.

RC2 will be posting a circular to shareholders in connection with the proposed sale of the shareholding in Mamaia, including a notice for a General Meeting of the Company which will be convened prior to closing.

For further information, please contact:

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