

10 May 2022

Reconstruction Capital II Limited

Extension of the maturity date of loans to Telecredit IFN S.A.

Reconstruction Capital II Limited (the "Company") announces that it has agreed the following unsecured loans to Telecredit IFN S.A. ("Telecredit") (the "Connected Loans") extending the loans previously announced on 11 May 2021: Ion Florescu (a significant shareholder in the Company) €960,000; and Cornelia Oancea (CEO of New Europe Capital SRL and a director of Telecredit) €200,000.

The maturity date of the Connected Loans is 10 May 2023 and interest on the Connected Loans will accrue at 9%. The loans will be used to support the working capital requirements of Telecredit related to its SMEs factoring and discounting operations.

The terms of the Connected Loans constitute a related party transaction pursuant to Rule 13 of the AIM Rules for Companies. The independent directors of the Company (other than 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, consider that the terms of the Loan are fair and reasonable insofar as the Company's shareholders are concerned.

For further information, please contact:

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