

11 May 2021

Reconstruction Capital II Limited

Loans to Telecredit IFN S.A.

Reconstruction Capital II Limited (the "Company") announces that the following parties entered into agreements to provide a total of €1.65m in unsecured loans to Telecredit IFN S.A. ("Telecredit"): Portadrix Investments Limited (a company wholly beneficially-owned by Ion Florescu, a significant shareholder in the Company) €960,000; Mihai Radoi (a director of the Company) €140,000; and Cornelia Oancea (CEO of New Europe Capital SRL and a director of Telecredit) €200,000 (the "Connected Loans"), in addition to €350,000 from two unconnected persons (together the "Loans").

€1.55m of the Loans mature in May 2022, whilst one of the loans from an unconnected person amounting to €0.1m matures in February 2022. The Loans carry an annual interest rate of 9.75% in addition to a 0.25% arrangement fee and were granted to support the working capital requirements of Telecredit related to its SMEs factoring and discounting operations.

The Connected 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 Connected Loans are fair and reasonable insofar as the Company's shareholders are concerned.

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