

## **Extraordinary announcement of**

ENEFI ENERGY EFFICIENCY PLC.

pursuant to the Ministry of Finances Regulation No: 24/2008. (VIII.15.)

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1. ENEFI Energy Efficiency Plc ("Company" hereby informs its honourable Investors, that significant (EUR 2-3 million) non-planned depreciation is expected in its annual report of 2015 in relation with its project in Gheorgheni in its consolidated report through the IFRIC 12 calculation. Since under the IAS rules the intangible assets model must be followed in case of the project in Gheorgheni, the write-off will affect the intangible assets at the consolidated level (IFRS does not require the presentation of the investment under a concession agreement in the project in Gheorgheni and in similar projects as tangible assets but as intangible assets in the consolidated report, which in certain cases may be misleading for less expert persons, therefore the Company hereby calls particular attention of its Honourable Investors to this).

The description implemented through IFRIC 12 is expected to have a negative effect on the individual report of ENEFI Energy Efficiency Plc through the depreciation of the loans provided to its affiliated company in Gheorgheni, therefore the Company is not expected to pay dividend for business year 2015.

The Company hereby calls the attention of its Honourable Investors that the Company does not have an audited consolidated report at the moment, therefore the above may exclusively be assessed as the forecast of the management, which may change with respect to the final report.

2. The Company hereby also informs its Honourable Investors that on the basis of the information of the operations in Gheorgheni, the tribunal made a favourable decision for E-Star CDR in the lawsuit filed by the Town of Gheorgheni (the subject of which was the request to determine that the Town Council had voted for the modification of the price of district heating, therefore the termination by the affiliated company of the Company in Gheorgheni (E-Star CDR) was unlawful, which shall be made void).

The tribunal accepted the objection raised by E-Star CDR and rejected the action filed by the Town to determine the approval of the draft decision of the Town Council on the price of district heating together with the other subsequently submitted actions. The decision is not final.

Board of Directors  
ENEFI Energy Efficiency Plc.