Regulatory Announcement

Go to market news section





Reconstruction CapII Company

TIDM RC2

Headline Exercise of Option to Increase Stake in Policolor

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Reconstruction Capital II Ltd

26 June 2008

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RC2 exercises option to increase stake in Policolor S.A.

Reconstruction Capital II Limited ("RC2") is pleased to announce that, further to the announcement made on 16 June 2008, it has exercised the put and call option agreement (the "Option") which was entered into between RC2 and the Romanian Investment Fund on the one hand, and the Romanian American Enterprise Fund on the other. Following the exercise of the Option, RC2 now holds 37.6% of the total outstanding shares of Policolor.

For further information, please contact:

Reconstruction Capital II Limited Ion Florescu

Tel: +44 (0) 7767 477192

Grant Thornton UK LLP (Nominated Adviser)

Philip Secrett

Tel: +44 (0) 20 7383 5100

LCF Edmond de Rothschild Securities (Broker)

Hiroshi Funaki / Claire Heathfield

Tel: +44 (0) 20 7845 5960

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