

## **BACKGROUND NOTE ON THE MERGING OF UNITS COMPANIES POSSESSING HERITAGE TOURISM ACCOMMODATION**

Since the SC SIF HOTELURI SA, SC Rusca SA, SC Hotel Mesesul SA, SC Beta Transport SA, SC Trans Euro Hotel SA and SC Valy-Tim SA, working in the same field, those hospitality industry as all companies have the SIF Banat-Crisana shareholder for a strengthening market segment positioning mentioned above and streamline management companies, boards of directors / managers of companies mentioned sole shareholders propose initiating merger companies by absorbing SC Rusca SA, SC Hotel Mesesul SA, SC Beta Transport SA, SC Trans Euro Hotel SA and SC Valy-Tim SA by SC SIF HOTELURI SA. Through this merger shareholders of SC Hotel Mesesul SA, SC Beta Transport SA, SC Trans Euro Hotel SA and SC Valy-Tim SA, unlisted companies, get shares in a company listed on BVB, category II thus ensuring liquidity conditions and transparency.

With reference to the current economic climate, creating an integrated management system and coordination of companies will result primarily in improving financial performance and will give the company resulting from the merger superior competitive advantages that create value for shareholders. Thus the implementation of this form of reorganization is likely to provide:

- Construction of a company stronger and more efficient in terms of economic and financial decision
- Streamline document management
- Eliminate duplication of administrative structures of the companies involved in the merger
- Reduce administrative and operational costs
- Effective control of cash flows and a leveraging financial resources
- Heritage union companies involved lead to increased financial strength necessary contraction of bank loans to develop in conditions more favorable
- Increased bargaining power of the company resulting from the merger in relationships with suppliers and credit institutions financiareși
- Improving marketing and advertising policy

By creating, following the merger, a single legal entity economic effects mentioned above will result in strengthening the market position and financial performance of the company's growth through merger results.

CEO/President og Board Administration

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