

To:  
Financial Supervision Commission  
Investment Activity Supervision Department  
16 Budapest Str.  
Sofia

Cc:  
Bulgarian Stock Exchange - Sofia AD  
6 Tri Ushi Str.  
Sofia

Cc:  
Central Depository  
6 Tri Ushi Str.  
Sofia

20 December 2019, Sofia

*Re: Notification of private placement of Fibank bonds*

Dear Sirs,

We hereby inform you that First Investment Bank has successfully placed a private bond issue constituting a debt capital (hybrid) instrument which the Bank intends to recognize and include in the Additional Tier 1 capital pursuant to Article 33d of *Ordinance No. 2 of the Bulgarian National Bank (BNB) concerning the licenses, approvals and permits issued by the BNB*, after obtaining the BNB's permission.

First Investment Bank made a private placement of bonds with total nominal and emission value of EUR 30 000 000. The issue is perpetual (with no scheduled maturity), and the interest rate is 8 % per year, fixed. The bonds are perpetual, deeply subordinated, unsecured, non-convertible, issued under the conditions of initial private placement.

The Bank intends to use the additional capital in order to implement its strategy for lending to small and medium-sized enterprises and private individuals.

Sincerely,

*(signed)*

Nedelcho Nedelchev  
Chief Executive Officer  
Chair of MB

*(signed)*

Svetozar Popov  
Executive Director  
Member of the MB