

*Translation from Bulgarian!*

To:  
Financial Supervision Commission  
Sofia

CC:  
Bulgarian Stock Exchange  
Sofia

17 October 2008, Sofia

*Re: Sale of First Investment Bank AD shares*

Dear Sirs,

We hereby inform you that on 16 October 2008 First Investment Bank AD received a notification from Balkan Holidays Limited in accordance with Art. 145 of the Law on the Public Offering of Securities (LPOS) that on 15 October 2008 Balkan Holidays Limited, having its seat and management address at 19 Conduit Street, Sofia House, London, Great Britain, sold all its 7 390 000 shares constituting 6,72% of the capital of First Investment Bank AD.

First Investment Bank AD, on 15 October 2008 at 17:03 in its capacity of investment intermediary, disclosed on its internet website (<http://www.fibank.bg/inside.php?language=1&parent=571>) about the transactions made outside the regulated market and multilateral trading system (OTC transaction) with shares of the public company First Investment Bank AD (code 5F4).

The disclosed information was, as follows:

- Transaction date: 15.10.2008
- Issuer: First Investment Bank AD
- Issue: BG1100106050 (code: 5F4)
- Type of financial instrument: ordinary shares
- Total number of shares involved in the transactions: 7 390 000
- Price per share: BGN 1.052
- Transaction currency: BGN
- Date and hour of transactions: 15.10.2008, 17:00;
- Settlement date: 15.10.2008 г.

With a view to performing our obligation to inform the public, this notification will also be distributed via the specialized website Extri News

We remain at your disposal should any further information be required.

Regards,

*(signed)*

Jordan Skortchev  
Executive Director

*(signed)*

Evgeni Lukanov  
Executive Director