

Translation from Bulgarian!

To:
Financial Supervision Commission
Sofia

CC:
Bulgarian Stock Exchange
Sofia

20 October 2008, Sofia

Re: Sale of First Investment Bank AD shares

Dear Sirs,

We hereby would like to submit information in addition to the announcement sent to the Financial Supervision Commission (FSC) and the Bulgarian Stock Exchange – Sofia AD (BSE) on 17 October 2008 concerning transactions carried out on 15 October 2008 with 7 390 000 shares, constituting 6.72% of all shares First Investment Bank AD.

According the First Investment Bank's register of shareholders, the shares sold by Balkan Holidays Limited were purchased by two other current shareholders of First Investment Bank AD, namely:

- Rafaela Consultants Ltd. purchased 3 695 000 shares, constituting 3.36% of the equity of First Investment Bank AD; and
- Domenico Ventures Ltd. purchased 3 695 000 shares, constituting 3.36% of the equity of First Investment Bank AD.

Please be informed that due to inquiries made by investors, this information was distributed through the communication channels of BSE – Sofia on Friday, October 17.

Regards,

(signed)

Jordan Skortchev
Executive Director

(signed)

Evgeni Lukanov
Executive Director