

To:
Financial Supervision Commission
Sofia

CC:
Bulgarian Stock Exchange
Sofia

12 January 2011, Sofia

Re: Changes in the Managing Board of First Investment Bank

Dear Sirs,

Pursuant to Article 100y, Para.2 of the Law on the Public Offering of Securities and Art. 28, Para.3 of Regulation No. 2 of the Financial Supervision Commission, we hereby inform you that with a decision of the Supervisory Board of First Investment Bank AD dated 11.01.2011 the following change has been made to the composition of the Managing Board of First Investment Bank AD: Radoslav Todorov Milenkov was discharged as member of the Managing Board of First Investment Bank.

Regards,

(signed)

Maya Georgieva
Executive Director

(signed)

Jordan Skortchev
Executive Director