

Purcari Wineries Public Company Limited

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Tel: +373 22 856 035, Fax: +373 22 856 022
HE201949
Share capital: EUR 200,000
www.purcari.wine



To: Bucharest Stock Exchange (BSE)
cc: Cyprus Securities & Exchange Commission (CySEC), Romanian Financial Supervisory Authority (FSA) – Financial Instruments and Investments Sector

Announcement & Current report

Report date: **13 June 2019**

Company name: **Purcari Wineries Public Company Limited**

Headquarters: **1 Lampousas Street, 1095, Nicosia, Cyprus**

Phone/fax no.: **+373 22 856 035/ +373 22 856 022**

Cyprus Trade Register Registration Number: **HE201949**

Subscribed and paid in share capital: **EUR 200,000**

Regulated market where the issued securities are traded: **Bucharest Stock Exchange, International shares category**

Symbol: **WINE**

Re: Important event: beginning of WINE shares buyback program in accordance with AGM Decision dated 25.04.2019

Purcari Wineries Public Company Limited (the „Company”) informs its shareholders regarding the beginning of shares buyback program, in accordance with AGM Decision dated 25.04.2019, having the following features:

1. The buyback program starts on 13 June 2019;
2. WOOD & Company Financial Services, a.s. was selected to provide intermediary services for the buyback program;

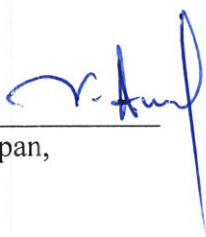
3. The buyback of shares will be performed according to current legislation and within limits established by AGM Decision dated 25.04.2019, which provides for the purchase of a maximum number of 200,000 own shares, within 24 months from 14.06.2018, ie until 14.06.2020, the acquisition price being determined in accordance with AGM Decision dated 25.04.2019*;

**AGM Decision dated 25.04.2019 regarding Management Incentive Program:*

„That the Company’s Board of Directors is hereby authorised to take all necessary steps for the implementation of the Management Incentive Programme, including without limitation by agreeing on any further market standard commercial details (such as the manner in which the shares required to be transferred to Beneficiaries are to be procured, relevant key performance indicators, split of shares and Options between the Beneficiaries etc.) and preparing the documentation to be executed between the Beneficiaries and the Company.

That the Company’s Board of Directors is hereby instructed to finalise the legal and financial terms of a buy-back programme to meet part of the obligations of the Company arising from the Incentive Programme. Under the buy-back programme the Company is to purchase a maximum number of 200,000 of its own shares, via trading on the regular market on which the shares are listed or via public tender offers, within 24 months from 14th June 2018. The buy-back shall be performed at a price that cannot exceed RON 30/share or be lower than RON 5/share. The transaction can only have as object fully paid shares. This buy-back programme implementation will be subject to the availability of the necessary financing sources. The acquired shares can be held for a maximum period of 24 months. The Company’s Board of Directors is hereby authorised to take all necessary steps for the implementation of such programme in accordance with the relevant legislation”.

4. The Company can buyback a daily volume of shares up to 25% from the average daily volume of shares of the Company, traded on Bucharest Stock Exchange, calculated according to applicable legislation. The Company will provide a weekly report regarding the execution of this buyback program, according to the legal provisions in force.



Victor Arapan,
CFO