



PUBLIC RELEASE

Pirot, 13 August 2010. In August 2009, Tigar Corporation issued 9,500 short-term corporate bonds, in the aggregate nominal value of 95 million dinars, for a specific buyer – Dunav Insurance. Having duly repaid the principal and redeemed interest coupons, Tigar successfully completed its first issue of short-term debentures on 13 August 2010.

Proceeds from this issue were used to finance investments and day-to-day operations. Tigar intends to continue with the issuance of securities this year, but solely of long-term securities.

The issuance of debentures is inherent in Tigar's business policy, which calls for business development to be funded from cash flow, loans, and new issues of debentures and shares.

Tigar AD
Communications Center