

**MED LIFE S.A.**

Registered Office: Bucharest, Calea Grivitei, no. 365, district 1, Romania  
Unique Registration Code at the National Office of Trade Registry: 8422035  
Order number on the Trade Registry: J40/3709/1996  
Subscribed and paid-in share capital: 5,536,270.5 RON

No. 37/19.10.2018

**To: BUCHAREST STOCK EXCHANGE  
FINANCIAL SUPERVISORY AUTHORITY**

**CURRENT REPORT**

**Current report drafted according to the stipulations of ASF Rule no. 5/2018 on issuers of financial instruments and market operations and Law no. 24/2017 on issuers of financial instruments and market operations**

Report Date: **19 October 2018**

Name of the issuing company: **MED LIFE S.A. ("MedLife" or "The Company")**

Registered Office: **Bucharest, Calea Grivitei, no. 365, district 1, Romania**

Fax number: **0374 180 470**

Unique Registration Code at the National Office of Trade Registry: **8422035**

Order number on the Trade Registry: **J40/3709/1996**

Subscribed and paid-in share capital: **5,536,270.5 RON**

Regulated market on which the issued securities are traded: **Bucharest Stock Exchange, Premium Category**

**Significant events to report:**

**The initiation by the Company of the share buy-back program as authorized by the Company's EGSM from 8 October 2018**

The Company would like to inform shareholders and the market that, by decision of the Board of Directors of the Company adopted on October 18, 2018, it was decided to initiate, as of November 9, 2018, the share buy-back program of the Company in accordance with the decision of the extraordinary general shareholders meeting no. 2 of October 8, 2018 ("**EGSM Decision**") - **The Program**.

The Program will be performed and implemented in line with the applicable legal rules and regulations relating to buy-back programs, specifically article 5 from the European Parliament and the EU Council's Regulation 596/2014 regarding the market abuse and the Commission Delegated Regulation (EU) 2016/1052.

**Maximum size of the Program**

By the EGSM Decision of October 8, 2018, it was approved the buy-back of a maximum number of 868,000 own shares for a maximum period of 18 months from the date of publication of the decision in the Official Gazette of Romania. Thus, MedLife will buy-back a maximum of 868,000 own shares with a nominal value of RON 0.25 / share, not exceeding the 10% threshold of the share capital of the Company.

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**Purpose of the Program**

The own shares acquired under the Program will be offered to former or current members of management or former or current employees of some of the subsidiaries of the Company in exchange for the shares held by them in the respective subsidiaries of the Company.

**Purchase price of shares under the Program**

The purchase price of shares under the Program will be between RON 10 and RON 50, subject to the applicable legal provisions and restrictions.

**The maximum pecuniary value allocated to the Program**

The maximum pecuniary value allocated to the Program is RON 43,400,000 (calculated as the maximum number of 868,000 own shares at a price per share of RON 50).

**Duration of the Program**

The period for which the Program authorization was granted is for a maximum of 18 months from the date of publication of the EGSM Decision of October 8, 2018 in the Official Gazette of Romania.

**Name of the intermediary**

The Board of Directors of the Company has decided to run the Program through BT Capital Partners S.A. which will provide brokerage services for the Program.

**The volume of own shares that the Company will be able to buy-back on a daily basis**

MedLife will not be able to acquire on a trading day more than 25% of MedLife's average daily volume traded on the regulated BVB market, calculated as presented below.

The volume of own shares that the Company will be able to buy-back is determined in accordance with the provisions of art. 3 (a) of the Commission Delegated Regulation (EU) 2016/1052, respectively the average daily volume is calculated based on the average daily volume traded in the month preceding the month of the Program's public disclosure.

Thus, the **fixed volume** obtained on the basis of the average daily volume traded in September 2018 is of maximum **9,346** own shares. The maximum purchase volume for a trading day will be maintained throughout the Program.

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Mihail Marcu  
Chief Executive Officer