

**TO
THE FINANCIAL SUPERVISION COMMISSION
THE PUBLIC**

PRESS RELEASE

by

Bulgarian-American Credit Bank

REF: Disclosure of information

The Annual General Meeting of the Shareholders of the Bulgarian-American Credit Bank, held on April 22, 2008 has approved all proposals made by the Bank's Supervisory Board, including the proposals for profit distribution, dividend payment, amendments to the Bank's by-laws and appointment of auditor for 2008.

1. The Annual General Meeting of the Shareholders has decided to distribute the net profit of BACB for 2007 in the amount of BGN 51,099,813.56 as follows: BGN 18,937,087.50 shall be used for payment of dividends to shareholders and BGN 32,162,726.06 shall be allocated to the BACB Reserve Fund.

- The gross dividend per share is BGN 1.50
- The ex-dividend date is May 7, 2008 (shareholders listed in the registry of the Central Depository 14 days after the date of the Annual General Meeting of the Shareholders)
- The last date of trading in which the buyer will be entitled to receive a dividend is April 29, 2008
- The start date for the dividend payment is June 6, 2008
- The dividend shall be paid with the assistance of the Central Depository AD
- Transaction costs, associated with the payment of the dividend shall be at the expense of BACB

2. The General Meeting of the Shareholders approved amendments to BACB By-laws as per the Proposal for amendments to BACB By-laws enclosed in the Agenda materials.

3. Deloitte Audit OOD was appointed for auditor of the company for 2008.

The Minutes from the Annual General Meeting of the Shareholders shall be presented to the Financial Supervision Commission and the Bulgarian Stock Exchange within the deadline provided by the law.

Sofia
April 22, 2008