

**TO
THE FINANCIAL SUPERVISION COMMISSION
THE PUBLIC**

PRESS RELEASE

by

Bulgarian-American Credit Bank

REF: Disclosure of information

The Supervisory Board of the Bulgarian-American Credit Bank AD (AD) has made the following decisions regarding the composition of the Management Board of the Bank:

According to decisions made by the Supervisory Board and the Management Board of the Bulgarian-American Credit Bank AD (BACB) the following changes are made in the Management Board and the representation of the Bank:

1. Mrs. Maria Svetoslavova Sheytanova is elected to serve as member of the Management Board and executive director of BACB;
2. Mr. Michael Hunsberger and Mr. Dennis Earl Fiehler are relieved as members of the Management Board of BACB.

The Bulgarian National Bank (BNB) has issued to Mrs. Maria Svetoslavova Sheytanova a Certificate of approval of the qualification and the professional experience in banking in her capacity of a member of the Management Board and executive director of BACB.

Pursuant to receipt of BNB approval of the above changes in the composition of the Management Board, BACB will register the changes with the Commercial Registry.

Sofia,
October 23, 2008