

**TO
THE FINANCIAL SUPERVISION COMMISSION
THE PUBLIC**

PRESS RELEASE

by

Bulgarian-American Credit Bank

REF: Disclosure of information

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

1. Mrs. Silvia Kirilova Kirilova is elected to serve as non-executive member of the Management Board of BACB;
2. Mr. Frank Bauer is relieved as member of the Management Board of BACB.

On 17 February 2009 the Bulgarian National Bank issued a certificate certifying that Silvia Kirilova Kirilova has the required qualifications and professional experience to be appointed for member of the Management Board of Bulgarian-American Credit Bank

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,
February 18, 2009