

**TO  
THE FINANCIAL SUPERVISION COMMISSION  
THE PUBLIC**

**PRESS RELEASE**

by

**Bulgarian-American Credit Bank**

*REF: Disclosure of information*

At the request of Mr. Stoyan Dinchiiski and Mr. Frank Bauer the Supervisory Board and the Management Board of the Bulgarian-American Credit Bank AD (AD) has made the following decisions regarding the composition of the Management Board an the representation of the Bank:

1. Mr. Stoyan Dinchiiski is relieved as Executive Director and member of the Management Board of BACB AD;
2. Mr. Frank Bauer is relieved as Executive Member of the Management Board (Executive Director), but Mr. Bauer continues to hold a position as a member of the Management Board of BACB AD.

Upon BNB's approval of the above changes in the composition of the Management Board, BACB will register the changes with the Commercial Registry.

Sofia,  
November 06, 2008