

To:
Financial Supervision Commission
Sofia

CC:
Bulgarian Stock Exchange
Sofia

11 May 2011, Sofia

Re: Changes to the Managing Board of First Investment Bank AD.

Dear Sirs,

We hereby inform you that at its meeting held on 10 May 2011, based on prior approval from the Bulgarian National Bank, the Supervisory Board of First Investment Bank elected Mr. Stanislav Ganev Bozhkov member of the Managing Board of First Investment Bank with a 5-year mandate.

You will be duly notified when the change to the Managing Board of First Investment Bank is recorded in the Commercial Register.

Regards,

(signed)

Evgeni Lukanov
Executive Director

(signed)

Dimitar Kostov
Deputy Executive Director