

Current report no. 23/2016

Current report in accordance to: Bucharest Stock Exchange ATS Rulebook ,
Law nr 297/2004 and ASF Regulation 1/2006

Date of the report: December 20, 2016

Name of the issuing entity: Bittnet Systems S.A.

Registered office: Iuliu Maniu Blvd no. 7-11, District 6, Bucharest

Tel/fax: 0040 21 527 16 00 / 0040 21 527 16 98

Tax Identification Number: RO 21181848

Trade Register number: J/40/3752/2007

Subscribed and paid capital: 1 351 314,90 RON

The market where the securities issued are traded: AeRO-ATS

Simbol: BNET

ISIN code: ROBNETACNOR1

Information about extending of a credit product

BITTNET SYSTEMS S.A. (hereinafter referred to as “the Company”) informs the shareholders about the extending of the credit ceiling - contract no. 15 from 17.02.2016 with Patria Bank S.A. The ceiling remains dimensioned at value of RON 2.000.000.

The guarantees for this contract extension remain:

- Assignments of the accounts receivables from certain customers;
- personal guarantee from the Administrator, Mihai Logofatu

The Credit ceiling has a maturity of 12 months with possible renewal and will be continue to be used for financing short term projects with non-cancellable purchase order from customers.

Signature
Cristian Logofatu
CFO