

POLISH FINANCIAL SUPERVISION AUTHORITY

Current Report No. 25/2017

Date prepared: 2017-12-15  
Short name of the issuer: ELEKTROTIM S.A.  
Subject: Information on initiating by ELEKTROTIM S.A. actions leading to a merge with a subsidiary of the Issuer, i.e. MAWILUX S.A.  
Legal grounds: Article 17, section 1 of MAR - confidential information.

Content of the Report:

The Board of ELEKTROTIM S.A. informs about concluding an agreement on 14.12.2017 with the subsidiary, i.e. MAWILUX S.A. with its seat in Łady, near Raszyn, regarding the merger of the Companies.

MAWILUX S.A. is a company being part of the ELEKTROTIM Group of Companies, where ELEKTROTIM S.A. possesses 100% shares in the capital share.

The merger shall be carried out in accordance with the Article 492, paragraph 1 of the Code of Commercial Companies in relation to Article 516, paragraph 6 of the CCC, by transferring onto ELEKTROTIM S.A. (the acquiring company) all the assets of MAWILUX S.A. (the acquired company), without increasing the share capital of ELEKTROTIM S.A.

The decision on the merger is dedicated by the economic factors (rationalization of costs), simplification of the organizational structure and the synergy of business processes.  
The process of merger shall be carried out in 2018.