

POLISH FINANCIAL SUPERVISION AUTHORITY

Current Report No. 19/2014

Date of issue: 25.06.2014
Short name of the issuer: ELEKTROTIM S.A.
Subject: Information regarding purchasing by ELEKTROTIM S.A. another part of shares of MAWILUX S.A.
Legal grounds: Article 56, section 1, subsection 2 of the Public Offering Act – current and periodical information

Content of the Report:

Acting on the basis of Article 5, section 1, subsection 1 of the Ordinance of the Minister of Finance of 19 February 2009 on current and periodical information provided by securities issuers and in relation to Current Report No. 34/2010 of 08.10.2010 the Board of ELEKTROTIM S.A. informs about the purchasing the last part of shares of MAWILUX Spółka Akcyjna [joint-stock company] with its registered seat in Łódź as part of the execution of provisions of the Contract concluded on 08.10.2010.

Pursuant to the Contracts concluded on 17.06.2014, having changed the share register of MAWILUX S.A. on 24.06.2014 ELEKTROTIM S.A. became the owner of 24.400 registered shares of MAWILUX S.A. of the nominal value of PLN 1.00 each, which constitutes 15.64% of share in the share capital of MAWILUX S.A. and 15.64% of the total number of votes at the General Meeting of Shareholders.

Totally, in the period from 2010 to 2014 ELEKTROTIM S.A. has purchased 140.400 registered shares of MAWILUX S.A. which constitutes 90% of the share capital of MAWILUX S.A. and 90% of the total number of votes at the General Meeting of Shareholders. In accordance with Current Report No. 34/2010 of 08.10.2010

ELEKTROTIM S.A. purchased shares of MAWILUX S.A. from 4 natural persons: Marek Michał Lukstaedt, Włodzimierz Macioł, Grzegorz Ingo Wilski, and Andrzej Kasprzak. Price per 1 share amounted to PLN 30.70. In total, for the third part of shares ELEKTROTIM S.A. paid PLN 749.080,00.

There are no relations between ELEKTROTIM S.A. and the managing persons or supervising persons of ELEKTROTIM S.A. and the persons selling the assets.

The purchased assets have been recognised as assets of substantial value since the total value of shares purchased in the period from 2010 to 2014 constitutes 10% of equity capital of ELEKTROTIM S.A.

The purchased assets were financed from own funds of ELEKTROTIM S.A. The purchased assets constitute a long-term investment.

The Management Board of ELEKTROTIM S.A. informs that MAWILUX S.A. is a company which core business of operation is carrying out airport investments related to building, modernising, and maintaining airport systems, such as: navigation light system, luggage transport system, instrumental landing systems (ILS), electric beacons, radar and antenna systems, low- and medium-voltage electrical and technical installations.