

POLISH FINANCIAL SUPERVISION AUTHORITY

Current Report No. 34 / 2014

Date of issue: 03.11.2014
Short name of the issuer: ELEKTROTIM S.A.
Subject: Information regarding the suspension of the planned merger of companies being part of the ELEKTROTIM Group of Companies
Legal grounds: Article 56, section 1, subsection 1 of the Public Offering Act – confidential information

Content of the Report:

The Management Board of ELEKTROTIM S.A. acting on the basis of Article 56, section 1, subsection 1 of the Act of 29 July 2005 on Public Offering and the conditions for introducing financial instruments into an organized trading system and public companies (Dz. U. 2013, 1382, consolidated text) and taking into consideration the fact that on 06.11.2014 the Company shall provide the periodical report for Q3 of 2014 comprising, among others, indicating the factors which in the opinion of ELEKTROTIM S.A. will have an influence on the achieved results in the perspective of at least next quarter, informs that by the end of 2015 the merge of the two subsidiaries being part of the Group of Companies, i.e. ZEUS S.A. and MAWILUX S.A. will not be carried out.

ELEKTROTIM S.A. has been informing about the planned event in the last periodical reports indicating this event as one of the significant factors which will have influence on the results of the ELEKTROTIM Group of Companies.

The Board of ELEKTROTIM S.A., having estimated the risk related to the planned merger of the two companies being part of the Group of Companies, regarding the method of merging (with or without closing of the books), taking into account the current stage of the process, informs about postponing the merger of ZEUS S.A. with MAWILUX S.A. to the following years.

The Management Board of ELEKTROTIM S.A. publicises the information due to the potential influence on the level of income of the ELEKTROTIM Group of Companies.