

POLISH FINANCIAL SUPERVISION AUTHORITY

Current Report No. 57/2015

Date prepared: 06.10.2015
Short name of the issuer: ELEKTROTIM S.A.
Subject: Taking up new shares by ELEKTROTIM S.A. in Eltrako Sp. z o.o. with its registered office in Gliwice
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. informs that as a result of submitting on 06.10.2015 a declaration regarding entering into Eltrako Sp. z o.o. with its seat in Gliwice, ELEKTROTIM S.A. took up 8,000 new shares in Eltrako Sp. z o.o. Share capital of Eltrako Sp. z o.o. was raised from PLN 200,000 to 600,000.

The take up shares are of the following nominal value: PLN 50,00 (say: fifty zlotys) each. ELEKTROTIM S.A. took up shares of the following value: PLN 198,00 (say: one hundred ninety eight zlotys) each. The total value of the transaction amounts to PLN 1,584,000.00 (say: one million five hundred eighty four thousand zlotys).

Upon the registration of the increased share capital, the shares take up by ELEKTROTIM S.A. shall constitute 66.67% shares in the share capital of Eltrako Sp. z o.o.

Upon the registration of the increased share capital, the shares take up by ELEKTROTIM S.A. shall constitute 66.67% of the total number of votes at the meeting of shareholders.

The Management Board of ELEKTROTIM S.A. treats the above-mentioned transaction as a long-term investment. The purchased assets shall be financed from own funds of ELEKTROTIM S.A.

The Management Board of ELEKTROTIM S.A. informs that Eltrako Sp. z o.o. is a company which operates in electrical power sector and its core business is designing and executing LV and MV power lines.

Taking up new shares in Eltrako Sp. z o.o. will allow to carry out the strategy of the ELEKTROTIM Group of Companies and at the same time give additional conditions for development for Eltrako Sp. z o.o. as part of the Group of Companies.

The taken up assets are not assets of significant value within the meaning of Article 2, section 1, subsection 45 of the Ordinance of the Minister of Finance of 19.02.2009 on current and periodical information provided by securities issuers and conditions for recognising as equivalent the information required by law of a non-Member State; however, the Board of ELEKTROTIM S.A. publishes the fact of taking up shares of Eltrako Sp. z o.o. due to its potential significance in terms of incomes of ELEKTROTIM Group of Companies in the future.