

POLISH FINANCIAL SUPERVISION AUTHORITY

Current Report No. 31/2016

Date prepared: 2016-07-18
Short name of the issuer: ELEKTROTIM S.A.
Subject: Purchasing 10% of shares of MAWILUX S.A. - Company being part of the ELEKTROTIM Group of Companies
Legal grounds: Article 17, section 1 of MAR - Confidential Information

Content of the Report:

ELEKTROTIM S.A. informs about purchasing 10% of shares of MAWILUX Spółka Akcyjna with its seat in Łady as a result of executing two Contracts concluded on 18.07.2016 with two natural persons. Włodzimierz Macioł and Marek Michał Lukstaedt.

Pursuant to the Contracts conclude on 18.07.2016 ELEKTROTIM S.A. becomes an owner of 104,042 registered shares of MAWILUX S.A. of the nominal value of PLN 1.00 each, which constitutes 10% of share in the share capital of MAWILUX S.A. and total number of votes at the general meeting. Price for 1 share amounts to PLN 3.80. Total price for 104,052 shares ELEKTROTIM S.A. paid PLN 395,397.60.

From 2010 to 2014 ELEKTROTIM S.A. became an owner of 936,468 registered shares of MAWILUX S.A., which constitutes 90% of share in the share capital of MAWILUX S.A. and 90% of total number of votes at the general meeting.

Having performed the said purchase on 18.07.2016 ELEKTROTIM S.A. became an owner of 1,040,520 registered shares of MAWILUX S.A., which constitutes 100% of share in the share capital of MAWILUX S.A. and 100% of total number of votes at the general meeting.

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

Purchased shares are financed from own resources of ELEKTROTIM S.A.

The purchased shares constitute a long-term investment.

The Board of ELEKTROTIM S.A. informs that MAWILUX S.A. is a company which core business is execution of airport investments related to building, modernizing, and maintaining airport systems, such as: navigation lighting system, baggage transport system, Instrumental Landing Systems (ILS), electric beacons, radar and aerial system, LV and MV electric installations, as well as teletechnical installations.

Thereby, as a result of carried out transactions ELEKTROTIM S.A. has become the only shareholder of MAWILUX S.A. and the shares purchased from 2010 to 2016 are considered to be shares of significant value since the total value of shares exceeds 10% of equity capitals of ELEKTROTIM S.A.