

Current report no. 9/2006
(Thursday, 26th September 2006)

Legal basis: Article 56(1) subsection 2 of the Act on Public Offering – current and periodical information

Current report – summary of the public offering

According to §33 section 1 of the Regulation of Minister of Finance of 19th October 2005 on current and periodical information provided by issuers of securities (Journal of Laws 2005, no. 209, item 1744), the Management Board of AB SA hereby discloses to the public the summary of the Public Offering:

1. Commencement date of the Public Offering – 4th September 2006. Termination date of the Public Offering – 12th September 2006.
2. Date of allotment of securities – 12th September 2006
3. Amount of securities covered by the Public Offering – 6,442,950 ordinary bearer shares, including: a) 4,842,950 existing shares of series A1, D and E, offered for sale in the framework of the Public Offering by Polish Enterprise Fund L.P. and Ms Iwona Przybyło (Selling Shareholder), b) 1,600,000 newly issued shares of series F.
4. Reduction rates:
 - a) Subscriptions by Individual Investors – 86.3%
 - b) Subscriptions by Institutional Investors – 0.0%
5. Amount of securities subscribed in the framework of subscription – 18,628,983 shares
6. Amount of securities allotted in the framework of subscription – 6,442,950 shares, including: a) 4,842,950 existing shares of series A1, D and E, b) 1,600,000 newly issued shares of series F.
7. Price at which the securities were taken hold of – PLN 11.5
8. Number of persons who subscribed for the shares in the framework of subscriptions for specific lots – 1,836, including:
 - a) 1,797 of Individual Investors,
 - b) 39 of Institutional Investors.
9. Number of persons who were allotted shares in the framework of subscription – 1,836
 - a) 1,797 of Individual Investors,
 - b) 39 of Institutional Investors.
10. Sub-issuers: on 24th August the Company and the Selling Shareholder entered into an agreement on investment sub-issue, following which the bank named Austria Creditanstalt AG was entrusted with the duties of an investment sub-issuer. Due to the fact that, in course of the subscription, all the shares offered within the framework of the Public Offering were subscribed and paid up by the investors, the Sub-issuer has not taken hold of any shares in result of performing the agreement on sub-issue. The

Sub-issuer was not paid any additional remuneration on account of its sub-issuing obligation in excess of the remuneration referred to in section 12 below.

11. Value of the Public Offering constituted a gross amount of PLN 74,093,925 (prior to deduction of costs involved in the implementation of the Public Offering), including:
 - (a) PLN 55,693,925 representing a value of the sale offer of the existing shares of series A1, D and E, (b) PLN 18,400,000.00 representing a subscription value of the newly issued shares of series F.

12. Aggregate expenses regarded as the subscription costs amounted to PLN 1,200,942.43 (net amount)/PLN 1,465,149.77 (gross amount), including:
 - (a) Costs of preparation and implementation of the offer (including fees charged by the Sub-issuer and the commission levied on the sale of shares) – PLN 683,857.50 (net amount)/ PLN 834,306.15 (gross amount)
 - (b) Costs of drafting the issue prospectus, including advisory costs – PLN 345,772.93 (net amount)/PLN 421,842.98 (gross amount)
 - (c) Cost of advertising the offer – PLN 171,312.00 (net amount)/PLN 209,000.64 (gross amount). The aforesaid costs are related to the aggregate costs incurred by the Issuer in connection with the Public Offering of the shares of series F. Apart from these costs, the Selling Shareholders incurred the costs of commission levied in respect of the sale of existing shares of series A1, D and E. Due to the fact that the said costs are not attributable to the Issuer, they have not been included in this summary. Method of settlement: the costs of issue of the shares of series F incurred by the Company, amounting to the gross value of the shares of series F i.e. PLN 1,465,149.77 shall be deducted from the reserves.

13. Average costs of subscription per a single item of security covered with the subscription: PLN 0.75 (net amount)/PLN 0.92 (gross amount).