

Current Report No. 14/2015

(Thursday, 30 July 2015)

Legal basis: Article 56.1.2 of the Polish Public Offering Act – current and periodical information

Bond issue

The Management Board of AB S.A. with its registered office in Wrocław (“Issuer”), pursuant to Art. 5.1.11 of the Regulation of the Minister of Finance of 19 February 2009 on current and periodical disclosure of information by issuers of securities and conditions to recognise as equivalent the information that is required by the law in non-member states (consolidated text, Journal of Laws of 2014, item 133), informs that on 29 July 2015 the Issuer issued 7,000 dematerialised unsecured coupon bearer bonds, series AB02 290720 with the nominal value of PLN 10,000 each and with the total nominal value of PLN 70,000,000 (“Bonds”).

The Bonds were issued under the AB S.A. Bond Issue Program (“Program”) by way of a private placement in compliance with Art. 33.2 of the Act of 15 January 2015 on bonds (Journals of Laws of 2015, item 238).

The assumptions underlying the Program were announced by the Issuer in its Current Report No. 15/2014 of 18 July 2014; the increase of the nominal value of the Program was announced by the Issuer in its Current Report No. 11/2015 of 19 June 2015.

The issue price of the Bonds was set at the nominal value. The Bonds will be redeemed on 29 July 2020 at their nominal value. The Bonds will earn interest at a variable interest rate – WIBOR 6M plus a fixed margin of 150 bps. Interest will be paid semi-annually.

The value of all liabilities of the Issuer as at the last day of the quarter preceding the offering, i.e. as at 30 June 2015 was PLN 481,463 K. Because of the end of the financial year, the amount of liabilities as at 30 June 2015 will be audited and therefore it may be modified. The final audited amount of liabilities will be disclosed by the Issuer in the annual report to be published on 18 September 2015.

Additionally, the Issuer discloses that the value of all liabilities of AB S.A. as at 31 March 2015 was PLN 506,668 K.

With respect to the Issuer’s liabilities until total redemption of the offered Bonds, the Issuer plans that the total debt ratio of AB S.A., calculated as the ratio of total liabilities of the company to its total assets will not exceed 70-75%.

The Issuer intends to have its bonds admitted to trading in the alternative trading system operated by BondSpot S.A. and/or on the Catalyst Market of the Warsaw Stock Exchange.