

Current report No. 32/2007

(Wednesday; 31 October 2007)

Legal basis: Art. 56 sec. 1 subsec. 2 Act on Offering – current and periodical information

Information on allotment of shares of series I

AB S.A. (hereinafter referred to as the "Issuer") informs that on 30.10.2007 the Management Board of the Company allotted 4,250,000 shares of series I. Shares were allotted only to financial institutions within the meaning of art. 4 § 1 sec. 7) of the Code of Commercial Companies, which at the same time were classified as qualified investors within the meaning of art. 8 sec. 1 of the Act on public offering and conditions of introducing financial instruments to the organized trading system and on public companies.

These shares were acquired by investors for issue price of PLN 26.00 as a result of conversion of subscription warrants of series B. The Management Board of the Company informed about conditions of private issue addressed to qualified investors and about establishing issue price in current report No. 31/2007 of 22 October 2007.

This issue was not public and it was not conducted in the manner of public offering, which is referred to in art. 3 sec. 3 of the Act of 29 July 2005 on public offering and conditions of introducing financial instruments to the organized trading system and on public companies (Journal of Laws No. 184, item 1539, as amended).

The company did not prepare the issue prospectus, the offer memorandum and any other document, which is prepared in relation to public offering or admission of securities to trading at the regulated market.

Under exemption defined in art. 7 sec. 4 subsec. 3 of the Act on public offering, in connection with admission of Shares of series I to trading at the regulated market on the Warsaw Stock Exchange S.A. ("GPW"), no Offer Documents were prepared.

Issue of shares of series I was conducted under resolution No. 18/2007 of the Extraordinary General Meeting of Shareholders of the Company of 21 September 2007 on issue of subscription warrants of series B with the right to acquire shares of series I with exclusion of the preemptive rights regarding subscription warrants of series B and under resolution No. 19/2007 of the Extraordinary General Meeting of Shareholders of the Company of 21 September 2007 on contingent raise of the share capital with exclusion of the preemptive rights regarding shares of series I and on changes in the company's articles of association.

