

Subject: Notification on indirect acquisition of the Issuer's shares

Current Report No. 82/12

The management board of Pfeiderer Grajewo S.A. (the Company) hereby reports that on December 3rd, 2012 the Company received notifications about indirect acquisition of the shares of Pfeiderer Grajewo S.A. from Atlantik S.A. and Mr. Berthold Brinkmann.

Notifications are attached to this report.

Pursuant to the Regulation under art. 70 paragraph 1 of the Act of 29 July 2005 on public offer and conditions for introducing financial instruments to an organized trading and public companies

December 3rd, 2011



Pfleiderer Grajewo S.A.
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Poland
Fax: +48 86 272 39 83

Atlantik S.A.
Société anonyme
Registered address: 1, Allée Scheffer, L – 2520 Luxembourg
The Grand Duchy of Luxembourg
R.C.S. Luxembourg: B 170670

Luxembourg 30.11.2012

Notice on indirect acquisition of shares of Pfleiderer Grajewo S.A.

Pursuant to an obligation under art. 69 paragraph 1 point 1 in connection with art. 69a paragraph 1 point 3 of the Act of 29 July 2005 on public offer and conditions for introducing financial instruments to an organized trading and on public companies (Journal of Laws No. 184 item 1539) (hereinafter the "**Act on Public Offer**"), as a dominant entity within the meaning of art. 14 point 14 of the Act on Public Offer, **Atlantik S.A.** hereby notifies an acquisition on 27 November 2012 by Atlantik S.A. of all shares of Pfleiderer AG, which indirectly controls Pfleiderer Grajewo S.A. (hereinafter the "**Company**") as a result of which Atlantik S.A. has indirectly acquired 32.308.176 shares of the Company which constitute 65,1% of the share capital of the Company and entitle to 32.308.176 votes in the general meeting of the Company which constitute 65,1% of the total number of votes in the Company.

Prior to the indirect acquisition of shares of the Company, Atlantik S.A. has not held any shares of the Company and was not entitled to any votes in the total number of votes in the Company.

After the transaction, Atlantik S.A. indirectly holds 32.308.176 shares of the Company which constitute 65,1% of the share capital of the Company and entitle to 32.308.176 votes in the general meeting of the Company which constitute 65,1% of the total number of votes in the Company.

Within the next 12 months Atlantik S.A. has no intention to directly or indirectly increase or decrease its share in the share capital of the Company with the reservation of the provisions on the mandatory obligation to announce the tender offer to acquire the shares of the Company.

Pfleiderer AG indirectly controls the Company through Pfleiderer Services GmbH. Apart from Pfleiderer Services GmbH and Pfleiderer AG there are no other subsidiaries of Atlantik S.A. which (directly or indirectly) hold shares of the Company.

Atlantik S.A. is not a party to any agreement subject of which is to transfer the voting rights from the shares of the Company within the meaning of art. 87 paragraph 1 point 3 sec c of the Act on Public Offer.

Atlantik S.A.

represented by Robert van't Hoeft based on a power of attorney attached to this notification

Berthold Brinkmann
Sechslingspforte 2, 22087 Hamburg, Germany

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19-203 Grajewo
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Hamburg, 30.11.2012

Notice on indirect acquisition of shares of Pfleiderer Grajewo S.A.

Pursuant to an obligation under art. 69 paragraph 1 point 1 in connection with art. 69a paragraph 1 point 3 of the Act of 29 July 2005 on public offer and conditions for introducing financial instruments to an organized trading and on public companies (Journal of Laws No. 184 item 1539) (hereinafter the "**Act on Public Offer**"), as a dominant entity within the meaning of art. 14 point 14 of the Act on Public Offer, I hereby notify an acquisition on 27 November 2012 by **Atlantik S.A.**, a company indirectly controlled by me, of all shares of Pfleiderer AG, which indirectly controls Pfleiderer Grajewo S.A. (hereinafter the "**Company**") as a result of which I have indirectly purchased 32.308.176 shares of the Company which constitute 65,1% of the share capital of the Company and entitle to 32.308.176 votes in the general meeting of the Company which constitute 65,1% of the total number of votes in the Company.

Prior to the indirect acquisition of shares of the Company I have not held any shares of the Company and was not entitled to any votes in the total number of votes in the Company.

After the transaction, I indirectly hold 32.308.176 shares of the Company which constitute 65,1% of the share capital of the Company and entitle to 32.308.176 votes in the general meeting of the Company which constitute 65,1% of the total number of votes in the Company.

Within the next 12 months I have no intention to directly or indirectly increase or decrease my share in the share capital of the Company.

I control Atlantik S.A indirectly through Azur Vermögensverwaltungs GmbH. Pfleiderer AG indirectly controls the Company through Pfleiderer Services GmbH. Apart from subsidiaries described above there are no other subsidiaries which hold shares of the Company.

I am not a party to any agreement subject of which is to transfer the voting rights from the shares of the Company within the meaning of art. 87 paragraph 1 point 3 sec c of the Act on Public Offer.

A handwritten signature in dark ink, appearing to read 'i.v. Brinkmann'.

Berthold Brinkmann