

**Subject: End of the subscriptions and allotment of series E bearer shares of Pfeiderer Grajewo S.A. and fulfilment of the condition precedent stipulated in the Pfeiderer SPA**

Current Report no. 73/2015

The Management Board of Pfeiderer Grajewo S.A. (the "**Company**") hereby gives notice of the end of the subscriptions for series E ordinary bearer shares in the Company with a nominal value of PLN 0.33 each (the "**New Shares**") issued pursuant to Resolution No. 3 of the Company's Extraordinary General Meeting of July 27, 2015, concerning the increase in the share capital of the Company.

On December 10, 2015, the Management Board of the Company resolved to allocate 15,077,007 New Shares to investors who properly subscribed for and paid for the New Shares.

In addition, the Management Board of the Company hereby informs that in accordance with the procedure stipulated in the conditional share purchase agreement entered into on October 5, 2015 between the Company and Atlantik S.A., as amended on November 25, 2015 (referred to, inter alia, in current reports No. 53/2015 of October 5, 2015 and No. 64/2015 of November 26, 2015) (the "**Pfeiderer SPA**"), on December 10, 2015, the Company was notified by Pfeiderer Service GmbH (the "**PSG**") that financial pledges on the existing shares in the Company held by PSG had been released.

The above event constitutes the fulfilment of one of the conditions precedent stipulated in the Pfeiderer SPA. The acquisition of the sole share in Pfeiderer GmbH under the Pfeiderer SPA will occur after the fulfilment of other conditions precedent stipulated in the Pfeiderer SPA, which have not been fulfilled so far. The Company will announce the fulfilment of the remaining conditions precedent in separate current reports.

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This report was prepared pursuant to Article 56 Section 1 Item 1 and 2 of the Act of July 29, 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading and Public Companies. (consolidated text: Dz. U. of 2013, Item 1382) and § 5 Section 1 Item 4 of the Regulation of the Minister of Finance on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state of February 19, 2009 (consolidated text: Dz. U. of 2014, Item 133).

December 10, 2015

Disclaimer:

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