

Subject: Increase of the liability in relation to German real estate transfer tax

Current report No. 09/2019

The management board of Pfeiderer Group S.A. (the "Company") announces that today the management board of the Company has decided to increase the liability in relation to the real estate transfer tax up to the amount of PLN 45,595,000 (equal to approximately EUR 10,600,000).

In 2016, as a result of intra-group restructuring and acquisition by the Company of a 100% share in Pfeiderer GmbH, the Company indirectly acquired certain real properties located in Germany, as a result of which the Company recognised a real estate transfer tax liability due to the German tax office in the amount of approximately PLN 22,245,000 (equal to approximately EUR 5,400,000) and created a tax liability in its financial statements for the year ended 31 December 2016 (the "2016 Financial Statements").

Following information from German tax authorities and an external analysis mandated by the Company, the management board became aware of the fact that the real estate transfer tax liability should have been estimated at PLN 45,595,000 (the "Increased Tax Liability") and not PLN 22,245,000 and that the Increased Tax Liability might need to be reflected in the Company's financial statements and initiated preliminary discussions with the auditor in relation thereto.

Following the preliminary discussions with its statutory auditor, the management board decided to: (i) increase the liability in the financial statements of the Company up to the amount corresponding to the Increased Tax Liability; and (ii) include in the financial statements for the year ended 31 December 2018 (the "2018 Financial Statements") a restatement note concerning a material mistake contained in the 2016 Financial Statements.

Increased Tax Liability in the amount of PLN 45,595,000 (EUR 10,600,000) will not impact the Company's profits and losses in 2018 Financial Statements.

The management board of the Company estimates that in 2019 the Company will be obliged to pay the above-described real estate transfer tax amounting up to PLN 45,595,000 (EUR 10,600,000).

This report was prepared pursuant to Article 17, Section 1 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC.

13.03.2019

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