

**EUROCASH:****Subscription of 45,5% shares in PayUp Poland S.A.**

Poznan, 28 September 2007

**Current Report 14/2007**

The Management Board of Eurocash S.A. (the „Company”) hereby informs, that on September 27, 2007 the Company subscribed for 637,000 shares of a nominal value PLN 500 and aggregate value PLN 3,185,000 in newly established company PayUp Poland S.A. („PayUp”). Payment for the shares shall be made by January 31, 2008.

Shares subscribed by Eurocash constitute 45,5% of the total share capital of PayUp. The other shareholders there are two Dutch companies: PayUp Holdings BV (51% shares in PayUp) and Politra BV (3,5% shares in PayUp).

PayUp was established in order to distribute „pre-paid” products, among others, the pre-paid mobile phone-card top-up and other terminal based services. The strategic partnership of PayUp Holding and Eurocash will enable PayUp for a development of its activity on proven technology and broad customer base of Eurocash Group, which already distributes pre-paid products through a network of app. 2 000 installed terminals. From the perspective of Eurocash such services represent a new category of fast moving consumer goods (FMCG) and participation in PayUp would allow Eurocash Group to achieve a leadership position in wholesale distribution within it.

**Legal basis:**

Art. 56 par. 1 point 1 of the Act of July 29, 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies