

POLISH FINANCIAL SUPERVISORY AUTHORITY

Current Report No. 16 / 2019

Date of preparation: 23rd December 2019

Abbreviated name of the issuer:

EUROCASH

Subject:

Conclusion of a preliminary agreement regarding the acquisition of 55.6% shares in Frisco S.A.

Legal basis:

Article 17. sec. 1 MAR – confidential information

Report body:

The Management Board of Eurocash S.A. (hereinafter: "Eurocash" or "Company") announces that on 23rd December 2019, between Eurocash S.A. and funds from the MCI Group - TV 1 Holding sp. z o.o., Helix Ventures Partners FIZ and MCI.PrivateVentures FIZ (acting on account MCI.Tech Ventures 1.0 subfund) a share sale agreement was concluded, regarding the acquisition by Eurocash S.A. of approx. 55.6% of shares in Frisco S.A. The closing of the Transaction is planned not later than by 30th June 2020. The estimated value of the Transaction will be approx. PLN 130 million.

As at the date of the Sale Agreement, Eurocash holds approximately 44% of Frisco S.A. shares and as a result of Transactions and after the expected repurchase of shares from other minority shareholders Frisco S.A., Eurocash will own 100% shares of Frisco S.A.

Frisco S.A. runs the online supermarket frisco.pl. Frisco S.A. revenues in 2018 were over PLN 96 m, and the estimated value of Frisco's revenues in 2019 will be about PLN 120 m.

In the opinion of the Management Board of Eurocash, the investment in Frisco S.A. is another element of implementing the development strategy focused on supporting independent trade in Poland through the development of innovative retail formats and technology solutions.

Full name of the issuer:	EUROCASH S.A.
Abbreviated name of the issuer:	EUROCASH
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NIP (Taxpayer Identification Number):	779-19-06-082
REGON (Polish Official Business Registry):	631008941

SIGNATURES OF THE COMPANY'S REPRESENTATIVES

Date	Full Name	Position	Signature
23 rd December 2019	Katarzyna Kopaczewska	Member of the Management Board	
23 rd December 2019	Jacek Owczarek	Member of the Management Board	