

# **POLISH FINANCIAL SUPERVISION AUTHORITY**

## **Current Report No. 26/2011**

Date of preparation: 17 June 2011

Abbreviated name of the issuer:

EUROCASH

Subject:

The conclusion of a significant agreement by the Issuer and its subsidiaries.

Legal basis:

Section 56.1.2 of the Act on Public Offerings – current and interim information

Report body:

The Management Board of Eurocash S.A. with its registered office in Komorniki (the “Company” or the “Issuer”) announces that on 17 June 2011, a credit facility agreement (“Credit Facility Agreement” up to the amount of PLN 1,070,000,000.00 (one billion seventy million zlotys) was concluded between the Company and: (i) BANK POLSKA KASA OPIEKI S.A., with its registered office in Warsaw, at ul. Grzybowska 53/57, 00-950 Warsaw and (ii) ING BANK ŚLĄSKI S.A., with its registered office in Katowice, at ul. Sokolska 34, 40-086 Katowice.

The Parties to the Agreement, aside from the Company, also include:

(i) the following Subsidiaries of the Issuer which appear in the Credit Facility Agreement as guarantors:

- KDWT S.A. with its registered office in Komorniki, ul. Wiśniowa 11;
- Eurocash Franczyza Sp. z o.o. with its registered office in Komorniki, ul. Wiśniowa 11;
- Astor Sp. z o.o. with its registered office in Olsztyn 10-419, ul. Żelazna 4;
- Dako-Galant Przedsiębiorstwo Handlowo Produkcyjne Sp. z o.o. with its registered office in Stargard Szczeciński 73-110, ul. Grunwaldzka 3
- Damianex S.A. with its registered office in Przeworsk 37-200, ul. Głębocka 34;
- Delikates Sp. z o.o. with its registered office in Konin 62-510, ul. Zakładowa 11;
- Miro Sp. z o.o. with its registered office in Ząbkowice Śląskie 57-200, ul. Jasna 42;
- MTC Sp. z o.o. with its registered office in Białystok 15-620, ul. Elewatorska 20;
- Multi-Ex S.A. with its registered office in Warsaw 02-690, ul. Bokserska 66A;
- Onufry S.A. with its registered office in Gdańsk 80-175, ul. Jabłoniowa 64;
- Panta-Hurt Sp. z o.o. with its registered office in Choszczówka Stojeczka, 05-300 Mińsk Mazowiecki;
- Polskie Hurtownie Alkoholi Sp. z o.o. with its registered office in Zielona Góra 65-419, ul. Gen. Józefa Sowińskiego 42A;
- Przedsiębiorstwo handlu Spożywczego Sp. z o.o. with its registered office in Świebodzin 66-200, ul. Grottera 5;
- Premium Distributors Sp. z o.o. with its registered office in Warsaw 02-690, ul. Bokserska 66A;
- Przedsiębiorstwo Dystrybucji Alkoholi Agis S.A. with its registered office in Toruń 87-100, ul. Polna 52
- Saol Dystrybucja Sp. z o.o. with its registered office in Sosnowiec 41-208, ul. Orłat Lwowskich 146;

- Eurocash S.A. sp. k. with its registered office in Komorniki, ul. Wiśniowa 11.

(ii) BANK POLSKA KASA OPIEKI S.A., which appears in the Credit Facility Agreement as the credit facility organiser together with ING BANK ŚLĄSKI S.A.

(iii) ING BANK ŚLĄSKI S.A., which appears in the Credit Facility Agreement as the credit facility organiser together with BANK POLSKA KASA OPIEKI S.A.

(iv) BANK POLSKA KASA OPIEKI S.A., as the agent for the credit facility.

(v) ING BANK ŚLĄSKI S.A., as the agent for the security.

On the basis of the aforementioned Credit Facility Agreement, the Banks granted the Company a credit facility up to the amount of PLN 1,070,000,000.00 (one billion seventy million zlotys).

The purpose of the credit facility is to finance the purchase by the Company of the shares in the companies purchased from EMPERIA HOLDING S.A.

The total level of the liabilities of the Company and the Subsidiaries of the Issuer which were created in relation to the use by the Company of the granted credit facility exceeds 10% of the value of the sales revenues of the Issuer's capital group for the last four business quarters which, in accordance with Section 2.2 of the Ordinance of the Minister of Finance dated 19 February 2009 concerning current and interim information to be disclosed by issuers of securities and the conditions for recognising as equivalent information required by the law of a country that is not a member state, qualifies the Credit Facility Agreement as a significant agreement within the meaning of Section 2.1.44 of the Ordinance.

The Credit Facility Agreement provides the obligation to repay the granted credit facility by 17 June 2015. A part of the granted credit facility will be repaid by 31 July 2012, while the remainder will be repaid in equal quarterly instalments.

The condition for the disbursement of the credit facility is the delivery by the Issuer of the documents specified in the Credit Facility Agreement to the Lenders and, in addition, the disbursement will take place if on the date of the submission of the request for the disbursement of the credit facility:

- there is no violation of the Credit Facility Agreement (defined in the agreement);
- all of the declarations of the Issuer and other debtors made in the Credit Facility Agreement are true.

In accordance with the agreement, the borrowers will be charged interest on the amount of the credit facility that was used in the amount of the arithmetic mean for the appropriate offered interest rates that can be found on the website of "ACI Polska – Stowarzyszenie Rynków Finansowych" for offers of deposits in PLN and for a period comparable to the interest period determined in the agreement plus the margin specified in the agreement. In addition, Eurocash is obligated to pay any and all additional fees or commissions related to the conclusion of the Credit Facility Agreement or other services provided by the banks that are parties to the Credit Facility Agreement in accordance with that Agreement. The Agreement also contains standard provisions imposing limits on the Company and its Subsidiaries in regard to the disposal of components of their assets and their encumbrance as well as the granting of loans, credit facilities, and guarantees. In the event of the occurrence of the events specified in the Credit Facility Agreement, the Agent of the credit facility has the right to terminate the

agreement in part or in full in a period of 30 days as well as to demand the repayment of any and all amounts due under the concluded Credit Facility Agreement.

The security for the proper performance of the agreement by the Issuer and its subsidiaries are or will declarations of being subject to enforcement proceedings, powers of attorney to administer bank accounts and, in addition, registered and civil pledges on the rights to certain trademarks, to which Eurocash S.A. sp.k. is entitled from their registration, as well as financial, civil, and registered pledges on, respectively, the shares, the share of the limited partner, and the share of the general partner in the following companies:

- Tradis Sp. z o.o. with its registered office in Lublin;
- Detal Koncept Sp. z o.o. with its registered office in Lublin;
- Euro Sklep S. A. with its registered office in Bielsko-Biała;
- Partnerski Serwis Detaliczny S.A. with its registered office in Warsaw;
- DEF Sp. z o.o. with its registered office in Białystok;
- Ambra Sp. z o.o. with its registered office in Czechowice-Dziedzice;
- Lewiatan Podlasie Sp. z o.o. with its registered office in Białystok;
- Lewiatan Śląsk Sp. z o.o. with its registered office in Sosnowiec;
- Lewiatan Zachód Sp z o.o. with its registered office in Stargard Szczeciński;
- Lewiatan Północ Sp z o.o. with its registered office in Gdańsk;
- Drogerie Koliber Sp z o.o with its registered office in Gliwice;
- Lewiatan Kujawy Sp z o.o. with its registered office in Włocławek;
- Lewiatan Orbita Sp. z o.o. with its registered office in Olsztyn;
- Lewiatan Wielkopolska Sp z o o. with its registered office in Poznań ;
- Lewiatan Holding S.A. with its registered office in Włocławek;
- Lewiatan Brda Sp. z o o with its registered office in Tuchola;
- Lewiatan Opole Sp z o.o. with its registered office in Opole;
- Eurocash S.A sp.k.

Full name of the issuer: EUROCASH S.A.

Abbreviated name of the issuer: EUROCASH

Sector as per WSE classification: Retail trade

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NIP (Taxpayer Identification Number): 779-19-06-082

REGON (Polish Official Business Registry Number): 631008941

## **SIGNATURES OF THE COMPANY'S REPRESENTATIVES**

Date	Full Name	Position	Signature
17 June 2011	Jacek Owczarek	Member of the Management Board	
17 June 2011	Rui Amaral	Member of the Management Board	