

POLISH FINANCIAL SUPERVISION AUTHORITY

Current report 47/2014

Report date: 19 September 2014

Issuer's abbreviated name:

EUROCASH

Subject:

UOKiK President's decision regarding concentration approval for the Issuer's subsidiary

Legal basis

Art. 56 sec. 1 point 1 of the Act on Public Offerings - confidential information

Report content:

The Management Board of Eurocash S.A. ("Eurocash") announces that on 19 September 2014 one of Eurocash's subsidiaries - KDWT sp. z o.o. ("KDWT"), received a decision of the President of the Office of Competition and Consumer Protection ("UOKiK") regarding approval for concentration, consisting of the acquisition by KDWT of control over a company to which Kolporter sp. z o.o. SKA ("Kolporter") will transfer an organised part of enterprise including, among others, the distribution of tobacco products, food products, beverages and other fast-moving consumer goods ("Service FMCG").

The UOKiK President's decision is conditional. The UOKiK President's approval for the above concentration is subject to a wholesale facility, located in Sosnowiec, ul. Orłąt Lwowskich 146, currently owned by Kolporter, being excluded from the transaction between KDWT and Kolporter. The excluded enterprise does not include agreements executed by Kolporter's central office that concern the operations of Kolporter's wholesale facility in Sosnowiec.

The acquisition of control by KDWT over Service FMCG will take place pursuant to the Investment Agreement between Eurocash, KDWT and Kolporter of 5 December 2013 (see current report 43/2013 of 5 December 2013), stating that after certain conditions precedent are met, including in particular obtaining approval from UOKiK's President and relevant consents from the banks, Kolporter will acquire 25%+1 share of KDWT in exchange for a non-cash contribution in the form of 100% shares of Service FMCG.

The acquisition of control by KDWT over Service FMCG constitutes an element of Eurocash Group's growth strategy and will enable the Group to expand in the tobacco and impulse product distribution segment, which should raise Eurocash Group's competitiveness and increase its revenue. Service FMCG's revenue from sales in 2013 was approx. PLN 2 billion.

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SIGNATURES OF COMPANY REPRESENTATIVES

Date	First and last name	Position	Signature
2014-09-19	Jacek Owczarek	Member of the Management Board	
2014-09-19	Arnaldo Guerreiro	Member of the Management Board	