

POLISH FINANCIAL SUPERVISION AUTHORITY

Current report 53/2014

Report date: 18 November 2014

Issuer's abbreviated name:

EUROCASH

Subject:

Investment Agreement between Eurocash S.A. ("Eurocash"), KDWT Sp. z o.o. ("KDWT") and Kolporter Sp. z o.o. SK ("Kolporter") of 5 December 2013 (the "Investment Agreement")

Legal basis

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

Report content:

On 17 November 2014, Eurocash, KDWT and Kolporter finalised the investment agreement of 5 December 2013, pursuant to which Kolporter acquired 25% plus one share in KDWT.

The above minority stake in KDWT was acquired by Kolporter in exchange for a non-cash contribution in the form of 100% of shares in a newly-formed company to which Kolporter transferred an organised part of enterprise covering Kolporter's business in the area of, among others, the distribution of tobacco products, groceries, beverages and other FMCG goods ("Service FMCG").

Pursuant to a condition imposed on KDWT through a decision of the UOKiK President, certain tangible and intangible assets, specified in the UOKiK President's decision, have been excluded from the scope of the transaction.

Service FMCG's debt will be repaid using a credit facility under an agreement executed between KDWT and Bank Polska Kasa Opieki S.A., as announced in current report 41/2014.

SIGNATURES OF THE COMPANY'S REPRESENTATIVES:

Date	Name	Position	Signature
18 November 2014	Jacek Owczarek	Member of the Management Board	
18 November 2014	Arnaldo Guerreiro	Member of the Management Board	