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On January 5, the Office of Competition and Consumer Protection issued a consent for concentration consisting in taking over a Company providing general contractor services by Polski Holding Nieruchomości S.A. Negotiations regarding detailed transaction terms are currently pending between PHN S.A. and a shareholder of the Company providing general contractor services.

The company whose shares are to be purchased conducts various business operations, which include the provision of construction and renovation services on a general contractor basis. The company's shares will be purchased as soon as corporate approvals are obtained, the ongoing negotiations are concluded and all terms and conditions of the deal are determined.

The transaction of purchase of the general contracting company represents another step in the implementation of the PHN Group 2017 Strategy, according to which key competences previously sourced by the Company from third parties can now be gained through acquisitions. The transaction is scheduled to close before the end of this year.

Polski Holding Nieruchomości Group

The Polski Holding Nieruchomości Group is the leading managing investor in the commercial property market in Poland. It is one of the largest companies in the sector in terms of the market value of its portfolio, which includes ca. 140 properties and nearly 700 ha of land across the country (e.g. in Warsaw, Poznań, Wrocław and the Tri-City). PHN has long experience both in real estate

management and construction project implementation. The Company has been listed on the Warsaw Stock Exchange since February 2013.

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