

Court Registration of an Increase in the Share Capital of Pi Sp. z o.o.

Current Report No 38/2008 of June 5th 2008

With reference to Current Report No. 15/2008 of March 13th 2008, the Management Board of Impel SA reports that it has today become aware of the the decision of the District Court for Wrocław-Fabryczna in Wrocław, 6th Commercial Division of the National Court Register, on the registration of an increase in the share capital of Pi Sp. z o.o. on May 30th 2008.

The share capital of Pi Sp. z o.o. was increased from the amount of PLN 374,000 to the amount of PLN 2,374,000, by way of issuing 4,000 new, equal and indivisible shares of a par value of PLN 500 each, and the total value of PLN 2,000,000. The total number of votes at the GM, resulting from all issued shares and following the registration, is 4,748.

Before and following the increase, Impel SA has held 100% shares in the above-mentioned company and 100% votes at its GM.

The increase in share capital is connected with taking full control over the company and its planned use within the JB-3 Distribution Business Unit, part of the Logistics Product Line (LP-Logistyka), as reported in the Issuer's Current Report No. 14/2008 of February 29th 2008.

Legal basis:

Par. 5.1.9 of the Regulation of the Minister of Finance on current and periodic information to be published by issuers of securities.