

## **The Impel Group's decision to launch property development activities**

Current report No. 23/2006 of April 25th 2006

At its meeting on April 24th 2006, the Management Board of Impel SA decided to initiate selection of a partner in connection with the Company's plans on going into property development business.

The development activities will be conducted within the area of Wrocław's real estates owned by the Impel Group companies and Asset Invest SA (Impel's related undertaking). Total area of the land to be developed is over 15 hectares.

Currently, Impel SA is holding talks with potential partners knowledgeable about the property development business, and is seeking a suitable partner for the joint venture. The Management Board plans on signing a letter of intent with the selected partner, as soon as possible.

Following the signing of the letter of intent, the Management Board will provide regular reports on its activities.

Legal basis:

Polish Act on Public Offer Art. 56.1.1.