

Increase in Subsidiary's Share Capital – Acquisition of Significant Assets by Impel SA

Current report No. 15/2008 of March 13th 2008

The Management Board of Impel SA reports that on March 12th 2008, acting as the sole shareholder of Pi Sp. z o.o., Impel SA adopted a resolution on increasing the share capital of Pi Sp. z o.o. from PLN 374,000 to PLN 2,374,000, by issuing 4,000 new equal and indivisible shares with a par value of PLN 500 per share, i.e. by a total value of PLN 2,000,000.

The newly created shares have been acquired and fully covered through cash contribution by Impel SA at their par value i.e. PLN 2,000,000. The increase in share capital was financed with Impel SA's own resources and is considered a long-term investment.

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

The financial assets acquired in the transaction have been classified as assets of significant value as they represent more than 20% of Pi's share capital.

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