

**Organization of Capital Structure – repurchase of significant financial assets**  
Current Report No. 14/2008 of February 29th 2008

The Management Board of Impel S.A. reports that on February 28<sup>th</sup> 2008 it acquired 25% of shares in the company PI Sp. z o.o. with its registered office in Wrocław.

Impel S.A. acquired, from a natural person who is a shareholder of the above-mentioned company, 187 shares with a par value of PLN 500 each and a total par value of PLN 93,500. They represent 25% of the share capital and entitle to 25% votes at the shareholders' meeting. The shares were purchased for the total price of PLN 1.

As a result of the acquisition of the above-mentioned shares, Impel S.A. has become the only shareholder of PI Sp. z o.o. The above transaction was financed with own resources of the Issuer and is aimed to take over full control of the company and use it in business unit JB-3 Distribution within product line LP-Logistics.

The Management Board of Impel SA reports that there are no links between the Issuer, members of its management and supervisory staff, and the seller of the shares.

The financial assets sold in the transaction have been classified as assets of significant value as they represent more than 20% of the share capital of PI Sp. z o.o.

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.