

Significant Blocks of Shares – Increase in Total Involvement of Trigon Group Funds exceeds 10 %

Current Report No. 7/2008 of January 16th 2008

The Management Board of Impel SA hereby reports that on January 16th 2008 it received a notification from Hansabank Swedbank, pursuant to Art. 69.1.1 of the Act of July 29th 2005 on Public Offering and Conditions Governing the Introduction of Financial Instruments to Organised Trading and Public Companies (Dz. U. of 2005, No 184 item 1539), regarding an increase in the holdings of Trigon Central and Eastern European Fund, managed by AS Trigon Funds and Trigon Active Alpha Fund, managed by AS Trigon Alternative Funds, hereinafter referred to as the Investor, to the level of 10.19% of the total number of votes at the General Shareholders Meeting of Impel SA.

The above-mentioned change occurred as a result of acquiring 50,000 shares of Impel SA by the Investor, on January 11th 2007.

As stated in the notification, prior to this acquisition the Investor held 2,001,842 shares of Impel SA, representing 13.22% of the share capital of Impel SA, and was entitled to 2,001,842 votes at the Issuer's General Shareholders Meeting, which constituted 9.94% of the total number of votes. Currently, following the said acquisition, the Investor holds 2,051,842 shares of Impel SA, representing 13.55% of the share capital of Impel SA and entitling it to 2,051,842 votes at the Issuer's General Shareholders Meeting, which constitutes 10.19% of the total number of votes.

Trigon Central and Eastern European Fund, managed by AS Trigon Funds and Trigon Active Alpha Fund, managed by AS Trigon Alternative Funds reported that within the period of 12 months from the notification, the Investor may both increase and decrease its capital involvement in Impel SA. Any decisions on purchasing or disposing of the shares will depend on its situation, assessment of the situation and market conditions. The decision on purchasing or disposing of the shares will also depend on the value of assets managed by both AS Trigon Funds and AS Trigon Alternative Funds.

Concurrently, Hansabank Swedbank stated that the above-mentioned information concern the total holdings of both AS Trigon Funds and AS Trigon Alternative Funds, owned by the same shareholders, thus making the two management companies closely related.

Trigon Central and Eastern European Fund, managed by AS Trigon Funds held:

- As at Jan.10 2008: 588,880 shares of Impel S.A.
- As at Jan. 11 2008: 613,880 shares of Impel S.A.

Trigon Active Alpha Fund, managed by AS Trigon Alternative Funds held:

- As at Jan.10 2008: 1,412,962 shares of Impel S.A.
- As at Jan. 11 2008: 1,437,962 shares of Impel S.A.

Legal basis:

Art. 70. 1. of the Act on Public Offering – acquisition or disposal of significant blocks of shares