

Restructuring of Capital Structure – Repurchase of Significant Financial Assets

Current Report No. 64/2008 of October 24th 2008

The Management Board of Impel SA reports that on October 24th 2008 Impel SA acquired 80% of shares in TeleBT Sp. z o.o. of Wrocław (hereinafter referred to as the Company).

Impel SA purchased from Impel Delivery Sp. z o.o. (wholly owned by the Issuer), 160 shares with a par value of PLN 500 per share, and the total par value of PLN 80,000, representing 80% of the share capital and 80% of votes at the Company's GM. The total purchase price was PLN 80,000.

Ownership of the shares was transferred to Impel SA as from the date of signing a relevant agreement.

As a result of the share acquisition, Impel SA holds 200 shares with a par value of PLN 500 per share, and the total par value of PLN 100,000, representing 100% of the share capital and 100% of votes at the Company's GM.

The transaction was financed with the Issuer's own resources. The acquisition is another stage of the execution of the Impel Group's strategy for optimizing internal IT and telecommunication processes, as reported by Impel SA in its Current Report No. 60/2008 of October 1st 2008.

The Management Board of Impel SA informs that there are no links between the Issuer, its managers and supervisors, and the persons disposing of the shares.

The shares acquired in the transaction have been classified as assets of significant value as they represent 20% of the Company's share capital.

Legal basis:

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