

Significant Blocks of Shares – Decrease in Total Involvement of Trigon Group Funds below 5%

Current Report No. 27/2008 of April 15th 2009

The Management Board of Impel SA hereby reports that on April 14th 2009 it received a notification from Hansabank Swedbank, pursuant to Art. 69 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 a decrease in the holdings of Trigon Central and Eastern European Fund, Trigon Small Cap Fund and Trigon New Europe Top Picks Fund, managed by AS Trigon Funds, as well as Trigon Active Alpha Fund managed by AS Trigon Alternative Funds, hereinafter referred to as the Investor, to the level of 4.98% of the total number of votes at the General Shareholders Meeting of Impel SA.

The above-mentioned change occurred as a result of disposal (at the Warsaw Stock Exchange) of 12,060 shares of Impel SA by the Investor, on April 7th 2009.

As stated in the notification, prior to this acquisition the Investor held 1,014,759 shares of Impel SA, representing 6.70% of the share capital of Impel SA, and was entitled to 1,014,759 votes at the Issuer's General Shareholders Meeting, which constituted 5.04% of the total number of votes. Currently, following the said disposal, the Investor holds 1,002,699 shares of Impel SA, representing 6.62% of the share capital of Impel SA and entitling it to 1,002,699 votes at the Issuer's General Shareholders Meeting, which constitutes 4.98% of the total number of votes.

The above-mentioned information concerns the total holdings of the four Funds managed by the two managing companies, owned by the same shareholders, thus making them closely related.

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

- As at Apr 6 2009: 221,540 shares of Impel S.A.
- As at Apr 7 2009: 215,540 shares of Impel S.A.

Trigon New Europe Small Cap Fund, managed by AS Trigon Funds held:

- As at Apr 6 2009: 131,897 shares of Impel S.A.
- As at Apr 7 2009: 131,897 shares of Impel S.A.

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

- As at Apr 6 2009: 611,322 shares of Impel S.A.
- As at Apr 7 2009: 605,262 shares of Impel S.A.

Trigon New Europe Top Picks Fund, managed by AS Trigon Funds held:

- As at Apr 6 2009: 50,000 shares of Impel S.A.
- As at Apr 7 2009: 50,000 shares of Impel S.A.

Legal basis:

Art. 70.1. of the Act on Public Offering – acquisition or disposal of significant blocks of shares