

Significant Blocks of Shares – Correction of the Information Published in the Report on Disposal of Impel SA Shares by Merrill Lynch

Current Report No. 43/2005 of November 20th 2005

On November 18th 2005, the Executive Board of Impel SA reported in Current Report No. 42/2005 that Merrill Lynch (MLIIF Emerging Europe Fund) and its subsidiaries reduced their holding of Impel SA shares to 409,701 shares. However, on November 19th 2005, Merrill Lynch notified Impel SA that the information contained in its previous notification was incorrect, as the fund did not change its holding of Impel SA shares in the preceding week.

Therefore, the information disclosed by Impel SA in Current Report No. 37/2005 of October 12th 2005, wherein the Company's Executive Board reported on Merrill Lynch exceeding the 5% threshold in votes at Impel SA's General Shareholders Meeting and holding 1,171,701 shares in Impel SA (7.79% of Impel SA's share capital and 5.85% of the total vote at Impel SA's General Shareholders Meeting), continues to be true and accurate.

Legal basis:

Art. 70.1 of the Act on Public Offering on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies.