



GRUPA PBG

**CURRENT REPORT FILED WITH  
THE POLISH FINANCIAL SUPERVISION AUTHORITY**

DATE: July 3rd 2015

Subject: [The Polish Financial Supervision Authority approves the issue prospectus of RAFAKO S.A.](#)

Text of the report:

Current Report No. 18/2015

The Management Board of RAFAKO S.A. (the "**Company**") announces that on July 3rd 2015 the Polish Financial Supervision Authority approved the Company's issue prospectus prepared for the purposes of the public offering of up to 15,331,998 new Series J ordinary shares with a par value of PLN 2 per share, as well as for the purposes of seeking the admission and introduction of up to 15,331,998 Series J ordinary shares in the Company and up to 15,331,998 rights to Series J shares to trading on the regulated market operated by the Warsaw Stock Exchange. The issue prospectus will be published in electronic form on the Company's website ([www.rafako.com.pl](http://www.rafako.com.pl)).

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This material has been prepared for promotional purposes only and it does not constitute an offer or invitation to subscribe for or purchase any securities issued by RAFAKO S.A. (the "**Company**"). Upon approval by the Polish Financial Supervision Authority, the issue prospectus, prepared in connection with the public offering of Company shares in Poland (the "**Offering**") (the "**Prospectus**"), will be, together with any published supplements and update notices concerning the Prospectus, the only legally binding document containing information on the Company and the public offering of its shares in Poland. The Prospectus will be published and made available on the Company's website ([www.rafako.com.pl](http://www.rafako.com.pl)).

This material is not a recommendation within the meaning of the Minister of Finance's Regulation on information which constitutes recommendations concerning financial instruments or their issuers, dated October 19th 2005. Prior to making a decision to purchase Company shares in the Offering, investors should read the Prospectus, including any published supplements and update notices to the Prospectus.

This material does not constitute an offer to sell or an invitation to subscribe for or purchase any Company securities in the territory of the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended ("the **US Securities Act**"), and they may not be offered or sold in the United States unless they are registered under the US Securities Act or exempted from the registration requirements of the US Securities Act. The securities will not be offered to the public in the United States.

The Company, its subsidiaries and other related entities are not liable for any loss or damage arising from the use of this material, any part hereof or any information contained herein, or for any loss or damage arising otherwise in connection with this material.

The legal basis for publication of this Current Report is Art. 56.1.1 of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies, dated July 29th 2005 (consolidated text in Dz.U. of 2013, item 1382).

Agnieszka Wasilewska-Semail, President of the Management Board  
Jarosław Dusiło, Vice-President of the Management Board