



GRUPA PBG

(RAFAKO spółka akcyjna with its registered office at ul. Łąkowa 33, Racibórz, Poland, entered in the Business Register of the National Court Register under No. 0000034143)

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

DATE: August 1st 2018

Subject: Another stage of RAFAKO S.A. reorganisation completed

Contents:

Current Report No. 31/2018

The Management Board of RAFAKO S.A. of Racibórz (the “**Company**”) announces, further to:

- 1) Current Report No. 17/2018 of June 21st 2017, in which the Company announced the commencement of another stage of the Company’s reorganisation,
- 2) Current Report No. 30/2017 of September 8th 2017, in which the Company announced the decision to reduce the ‘s workforce by way of a collective redundancy programme, and
- 3) Current Report No. 34/2017 of September 28th 2017, in which the Company announced the conclusion of an agreement on collective redundancies with the trade unions operating at the Company,

that July 31st 2018 saw the completion of another stage of the Company’s reorganisation aimed at building a flexible and more cost-effective organisation, adapted to current market conditions. As part of the reorganisation process, employment was reduced and optimisation measures were taken across the organisation.

As a result of the reorganisation, the number of reduced FTEs did not exceed 276, as agreed with the trade unions, and the total value of savings resulting from the reduction of employment from the beginning of the restructuring process to the end of this year should reach PLN 15m, including PLN 12m in 2018 alone. This amount does not include savings resulting from additional optimisation measures undertaken as part of the reorganisation process.

The costs related to the execution of this stage of the Company’s reorganisation will not exceed the additional provision created for this purpose.

Legal basis: Art. 17.1 of the Market Abuse Regulation – Inside information

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