



Disclosure of delayed information regarding adoption of a decision on analyzing business combination opportunities

Company: Alior Bank S.A.

Current report No.: 61/2017

Date: October 24th, 2017

Legal basis: Article 17 (4) of MAR – notification about delayed inside information

Content of the report:

The Management Board of Alior Bank S.A. with its registered office in Warsaw ('the Company', 'Alior Bank') acting on the basis of article 17 (1) and (4) of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse ("Market Abuse Regulation", "MAR") hereby discloses a delayed inside information relating to the adoption by the Management Board of Alior Bank of the decisions on: (i) starting a project aiming at analysis of strategic options within the PZU Group, taking into account also a potential business combination with Bank Polska Kasa Opieki S.A., and on (ii) the appointment of an advisor who will be supporting Alior Bank in that process.

On the basis of article 17 (4) of MAR, public disclosure of the given inside information was delayed on 11 October 2017.

The delay in disclosure of this inside information was justified by the need to secure legally protected interests of Alior Bank. In particular, the premature disclosure of this inside information could have had - in the opinion of the Management Board of Alior Bank - detrimental impact on the position of Alior Bank in any potential discussions and negotiations (in case they started) as well as it could have had detrimental impact on the interests of current and potential shareholders of Alior Bank. In the opinion of the Management Board of Alior Bank, the premature disclosure could have been misleading for current and potential shareholders in regard to the probability of execution as well as the terms and conditions of a potential transaction.

The Management Board of Alior Bank underlines that for the time being, no decisions regarding selection of a potential option referred to above and its terms and conditions were made, and the analyses being performed are of preliminary nature. The work performed so far is still not conclusive for the Management Board to recommend any potential transaction or any other form of co-operation.

The analysis to be conducted is consistent with the Implementation Plan of the Digital Disruptor Strategy announced on 4 October 2017, based on which Alior Bank may analyze merger and acquisitions opportunities. The commencement of the analysis has no consequences for the ongoing business or implementation of the strategic initiatives set forth in the Implementation Plan of the Digital Disruptor Strategy. Potential transactions will be analyzed from the perspective of generating incremental benefits over the organic growth scenario.