



## **Disclosure of delayed confidential information regarding the conclusion of a preliminary agreement for the sale of shares of RUCH S.A. with its registered office in Warsaw**

**Company:** Alior Bank S.A.

**Current report no:** 30/2020

**Date:** June 1<sup>st</sup>, 2020

**Legal basis:** Article 17 (1) of MAR – confidential information

**Content of the report:** The Management Board of Alior Bank S.A. with its registered office in Warsaw ("Bank"), acting pursuant to art. 17 clause 1 and 4 of Regulation (EU) No 596/2014 of the European Parliament and of the Council on market abuse and repealing Directive 2003/6 / EC of the European Parliament and of the Council and Commission Directives 2003/124 / EC, 2003/125 / EC and 2004/72 / WE ("MAR"), discloses to the public delayed confidential information on the conclusion of a preliminary agreement for the sale of shares of RUCH S.A. with its registered office in Warsaw ("Confidential Information").

The disclosure of Confidential Information was delayed on May 28<sup>th</sup>, 2020, pursuant to art. 17 clause 4 of the MAR.

### ***Content of Confidential Information delayed on May 28<sup>th</sup>, 2020:***

With reference to current reports No. 10/2019 of April 11<sup>th</sup>, 2019, No. 11/2019 of April 15<sup>th</sup>, 2019, No. 15/2019 of May 29<sup>th</sup>, 2019 and No. 29/2019 of August 30<sup>th</sup>, 2019, the Management Board of Alior Bank S.A. ("Bank") informs about the conclusion on May 28<sup>th</sup>, 2020, between the company in which the Bank holds 100% of shares and Lurena Investments BV, based in the Netherlands, a preliminary agreement for the sale of 108.824.007 shares of RUCH Spółka Akcyjna ("Company") with its registered office in Warsaw, which together constitute 100% of the share capital, for PLN 1,00.

The preliminary agreement on the sale of shares is related to the restructuring process of the Company, under which the Bank plans to sign with Polski Koncern Naftowy Orlen S.A. ("PKN Orlen"), Powszechny Zakład Ubezpieczeń S.A. ("PZU") and Powszechny Zakład Ubezpieczeń na Życie S.A. ("PZU Życie") investment agreement specifying the investment conditions of the above entities and taking up new shares issuance in the Company's share capital, as well as an agreement of shareholders specifying in detail the rights and obligations of the parties as future shareholders of the Company.



Pursuant to the signed agreement, the preliminary acquisition of the Company's shares will take place under the following conditions:

- conclusion of an investment agreement by the Bank and PKN Orlen, PZU and PZU Życie, as well as its non-expiration;
- approval by the President of Competition and Consumer Protection Office for PKN Orlen for the concentration consisting in taking over the control of the Company;
- no occurrence of significant negative change, as defined in the preliminary sale agreement.

***Justification for the delay in public disclosure of Confidential Information:***

The conclusion of a preliminary agreement by the Bank for the sale of the Company's shares is the next stage in the restructuring of the Company.

In the Bank's opinion, the conclusion of the preliminary sale agreement was an important element of the process aimed at implementing the transaction plan. At the date of conclusion of the preliminary sale agreement, the investment agreement has not yet been concluded by its parties. Immediate disclosure of Confidential Information before signing the investment agreement could threaten ongoing negotiations and thus have a negative impact on the Bank's operations or financial position. In addition, immediate disclosure of Confidential Information without information about the subsequent investment agreement could prevent the public from properly assessing Confidential Information and its impact on the Bank's value.

In the Bank's opinion, there were no indications that the delay in disclosing confidential information could mislead the public.

According to the content of art. 17 clause 4 of the MAR, immediately after the publication of this report, the Bank will inform the Polish Financial Supervision Authority about the delay in disclosing confidential information together with an indication that the conditions for such delay are met.