



Presentation of the Group's Financial Results for Q1 2020

Warsaw, 26 May 2020



Macroeconomic conditions



POLAND

- GDP growth at 1.9% in Q1 vs 3.2% in Q4 2019
- Inflation 3.4% (YoY) in April
- Unemployment rate at 5.4% in March (vs 5.5% in February)
- Interest rates cut by 50 bps to 0.5%
- Risk of a deep correction in the wake of the coronavirus
- Sharp depreciation of PLN vs USD, EUR and CHF



UKRAINE

- GDP contraction by 1.5% in Q1, the market expects a strong correction in Q2, even -22%
- Inflation 2.1% in April
- Preliminary estimate of the unemployment rate at 8.9% vs. 8.7% at 2019 YE
- Continued rate cuts to 8% vs 11.0% in January
- Uncertainty in the East
- Risk of recession due to the coronavirus contagion and EU lockdown
- UAH appreciating since early April, recovering after sharp losses in March



BELARUS

- Expected GDP contraction by 5% in 2020
- NBB continues the interest rate cut policy. The rate is 8.0% vs 8.75% in February
- Inflation 5.4% in April vs 4.9% in January
- Further interest margin squeeze (loans/deposits) imposed by the regulator
- Risk of a deep correction in the wake of the coronavirus
- BYN follows the exchange rate of the rouble






ROMANIA

- GDP growth 2.4% in Q1 2020, preliminary estimates of GDP contraction up to 9.8% in Q2
- Inflation 2.7% in April vs 4% in December 2019
- Unemployment 4.6% in March vs 3.9% in January and February, expected deterioration of the job market and unemployment rate of 7% already in June
- ROBOR 3M oscillating between 3.24% and 2.43% year to date, falling sharply since late March
- Adverse impact of the COVID-19 lockdown strongly marked in Q2

FX RATES USED IN THE CONVERSION OF COMPANIES' RESULTS

Exchange rates	2020'03	2019'03	Y/Y
UAH	0,1508	0,1411	+6,9%
UAH average	0,1554	0,1388	+12,0%
BYN	1,6410	1,7928	-8,5%
BYN average	1,7455	1,7689	-1,3%
RON	0,9429	0,9029	+4,4%
RON average	0,9147	0,9053	+1,0%

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- In the opinion of the Company's Management, risks to Getin Holding may be generated by:**
- deteriorating quality of portfolios due to the standing of clients,
 - less demand for financial services, in particular loans, reducing interest income and fee and commission income,
 - sharp depreciation of UAH and BYN,
 - adverse impact of the current circumstances on earnings and equity – regulatory risk,
 - limited dividend payments from first-tier subsidiaries, causing disruptions in cash flows at Getin Holding level,
 - regulatory amendments which counterparties may consider Material Adverse Change, posing a risk to the closing of M&A.
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- Governments offer programmes of economic support measures for businesses. Subsequent modifications align the schemes depending on the effect of existing solutions, the evolution and the expected second wave of the COVID-19 contagion.**
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- The Management of Getin Holding is monitoring the markets and reviewing potential measures mitigating the business impact.**

Structure and growth rate of the drivers of Group results in Q1 2020

- ↑ **The Group's net profit on the core business, attributable to majority owners, at PLN 27.5 million**
- ↑ **All markets in the black**
- ↑ **Continued growth of foreign operations** – net profit of foreign operations **PLN 33.8 mn** in Q1 2020 vs PLN 32.2 mn in Q1 2019
- ↑ **Getin Holding's separate profit at PLN 76.4 mn vs PLN 37.2 mn in Q1 2019**: impact of dividends paid by Idea Bank Ukraine and NFS
- ↑ **Reduction of financial liabilities of Getin Holding (separate)** from PLN 238.9 mn as at 31.12.2019 to PLN 137.5 mn as at the publication date of Q1 2020 reports

- ↓ **Adverse impact of the sale of Russian assets at PLN 228.1 mn***
- ↓ **COVID-19**: strong deceleration of all markets in March, resulting in lower sales and portfolio quality, expected waves of negative macroeconomic figures in coming periods

	PLN m		
	Q1'2020	Q1'2019	Q1'2020 / Q1'2019
International	33.8	32.2	+4.9%
Russia	7.8	3.6	x2.2
Belarus	5.8	4.3	+33.9%
Ukraine	16.8	21.0	-19.9%
Romania	3.4	3.3	+3.5%
MW Trade	-0.4	0.8	-
Getin Holding	76.4	37.2	x2.1
Idea Bank Polska	1.7	-83.1	-
Non-controlling interest	-0.6	37.5	-
Others & Consolidation Adjustments	-83.4	-48.3	+72.5%
CORE Business Net profit attributable to equity holders of the Co.	27.5	-23.7	-
Impact of Carcade sales (one off) *	-228.1	-	-
Net profit attributable to equity holders of the Co.	-200.6	-23.7	x8.4

*Impact of the sale of Russian assets on the results of the Getin Holding Group was (PLN 228.1 mn). The total includes gains on the sale of Carcade at PLN 154.9 mn, deconsolidation of net assets of the entity and goodwill as at the date of the sale at (PLN 210.1 mn), movement of FX differences on the entity from equity to P&L at (PLN 164.3 mn), income tax at (PLN 8.7 mn).

Sale of Russian assets:

- ➔ **Carcade was sold on 30 March 2020**
- ➔ **The transaction price was PLN 154.9 mn, P/BV = x0.81.**
The price was paid on 6 April including:
 - **PLN 86.1 mn** paid to the account of GH.
 - **PLN 31.7 mn** transferred by Buyer to Carcade as GH's payment for Idea Bank Belarus
 - **The remaining RUB 800 mn (i.e. PLN 46.4 mn at current FX rate)** to be paid in parts from the escrow account in the coming years according to the sale agreement, the last payment falling due in 2023.
- ➔ **Purpose of the raised PLN 86.1 mn:**
 - **PLN 83.1 mn** to pay liabilities to GNB. The liability was paid in full on 10 April 2020.
 - **PLN 3.0 mn** to pay liabilities to Getin International SA. The liability was paid on 16 April 2020.
- ➔ **Recognition of the transaction in the consolidated accounts of Getin Holding Group:**

Carcade sales settlement on a consolidated level	tys. PLN
Carcade sales revenue (Russia)	154,88
The entity's net assets as at the date of sale	-190,48
Goodwill as at the date of sale	-19,56
Transfer from other comprehensive income of foreign exchange differences on unit conversions	-164,29
Gross result on sales	-219,44
Income tax	-8,66
Net result on sales	-228,10



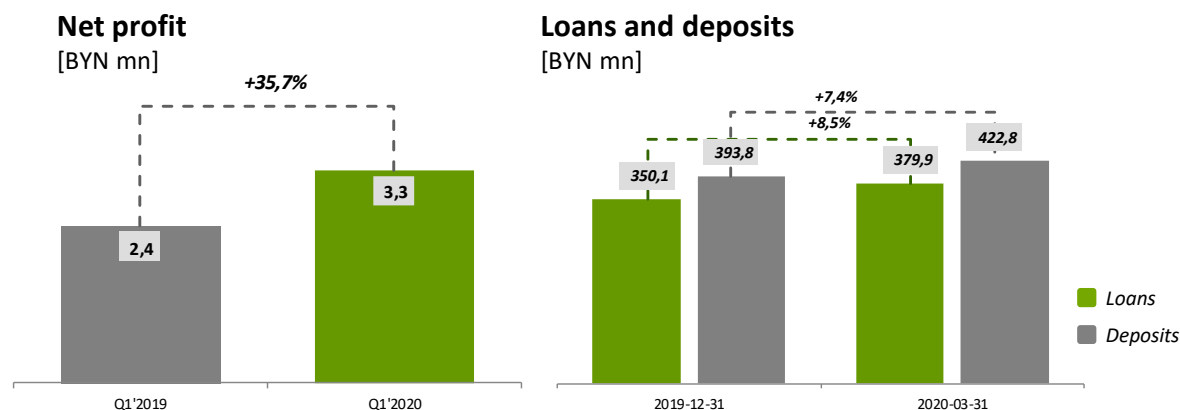


Consolidated Data	PLN m		BYN m			
	Q1'2020	Q1'2019	Q1'2020 / Q1'2019	Q1'2020	Q1'2019	Q1'2020 / Q1'2019
Profit and loss						
Interest income	19.7	20.3	-3.0%	11.3	11.5	-1.7%
Interest expense	-12.4	-9.5	+30.7%	-7.1	-5.4	+32.5%
Net interest income	7.2	10.8	-32.7%	4.2	6.1	-31.8%
Net fee and commission income	1.8	3.5	-48.3%	1.0	2.0	-47.6%
Other operating income and expense	15.4	7.5	x2.0	8.8	4.3	x2.1
Net operating income	24.4	21.8	+12.2%	14.0	12.3	+13.7%
Overhead costs	-15.1	-14.6	+3.9%	-8.7	-8.2	+5.3%
Provision	-1.1	-1.1	+1.6%	-0.6	-0.6	+3.0%
Profit before income tax	8.2	6.1	+33.8%	4.7	3.4	+35.6%
Income tax	-2.4	-1.8	+33.7%	-1.4	-1.0	+35.5%
Net profit (loss)	5.8	4.3	+33.9%	3.3	2.4	+35.7%

Balance sheet	PLN m		BYN m			
	2020-03-31	2019-12-31	2020-03-31 / 2019-12-31	2020-03-31	2019-12-31	2020-03-31 / 2019-12-31
Cash and balances in the Central Bank	153.3	191.1	-19.8%	93.4	106.1	-12.0%
Amounts due from banks	44.5	28.7	+55.1%	27.1	15.9	+70.1%
Amounts due from clients	623.3	630.4	-1.1%	379.9	350.1	+8.5%
Tangible fixed assets	24.2	28.3	-14.3%	14.8	15.7	-6.0%
Other assets	34.7	40.6	-14.6%	21.1	22.6	-6.3%
Total Assets	880.0	919.0	-4.2%	536.3	510.4	+5.1%
Amounts due to banks	8.1	22.5	-64.1%	4.9	12.5	-60.6%
Deposits	693.8	709.1	-2.2%	422.8	393.8	+7.4%
Other liabilities	37.5	39.0	-4.0%	22.8	21.7	+5.3%
Equity	140.7	148.4	-5.2%	85.7	82.4	+4.0%
Total liabilities and equity	880.0	919.0	-4.2%	536.3	510.4	+5.1%

Performance indicators	Q1'2020	Q1'2019
NIM	3,5%	5,9%
COR	0,7%	0,8%
COF	6,6%	6,0%
ROE	15,9%	11,3%
ROA	2,6%	2,2%
C/I	62,0%	67,0%

- Net profit in Q1 2020 at BYN 3.3 mn vs BYN 2.4 mn in Q1 2019, up by 35.7%
- Both NFC and NII down due to the continued interest margin squeeze imposed by the regulator and lower sales
- Sales at BYN 65.4 mn vs BYN 70.9 mn in Q1 2019
- Loans up by 8.5% YTD, deposits up by 7.4% YTD (in BYN)
- NIM = 3.5% vs 5.9% in Q1 2019
- Costs under control
- CAR = 17.01%, TIER 1 = 12.67%
- Advanced digitisation and continued implementation of an online bank enable a large group of employees to work remotely since late March to protect the safety of employees and clients
- This ensures business continuity of all business lines



Segment :: UKRAINE

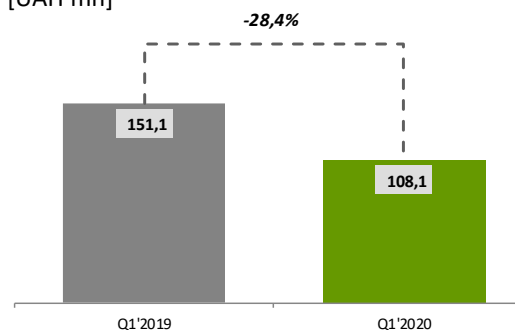
Profit and loss	PLN m			UAH m		
	Q1'2020	Q1'2019	Q1'2020 / Q1'2019	Q1'2020	Q1'2019	Q1'2020 / Q1'2019
Interest income	81.6	59.7	+36.7%	524.8	429.8	+22.1%
Interest expense	-25.9	-15.4	+67.7%	-166.7	-111.3	+49.8%
Net interest income	55.7	44.2	+25.9%	358.1	318.6	+12.4%
Net fee and commission income	18.3	17.5	+4.7%	117.8	126.0	-6.5%
Other operating income and expense	2.4	1.8	+34.8%	15.5	12.9	+20.4%
Net operating income	76.4	63.5	+20.3%	491.5	457.4	+7.4%
Overhead costs	-25.5	-18.3	+39.5%	-164.1	-131.7	+24.6%
Provision	-30.3	-19.6	+54.8%	-194.9	-141.0	+38.2%
Profit before income tax	20.6	25.7	-19.7%	132.6	184.8	-28.3%
Income tax	-3.8	-4.7	-18.9%	-24.4	-33.7	-27.5%
Net profit (loss)	16.8	21.0	-19.9%	108.1	151.1	-28.4%

Balance sheet	PLN m			UAH m		
	2020-03-31	2019-12-31	2020-03-31 / 2019-12-31	2020-03-31	2019-12-31	2020-03-31 / 2019-12-31
Cash and balances in the Central Bank	16.6	40.1	-58.6%	110.0	250.4	-56.1%
Amounts due from banks	53.7	40.5	+32.4%	355.8	253.0	+40.7%
Amounts due from clients	636.0	665.3	-4.4%	4 217.6	4 153.1	+1.6%
Financial instruments	83.3	75.3	+10.7%	552.6	469.8	+17.6%
Tangible fixed assets	24.8	26.0	-4.5%	164.7	162.3	+1.5%
Other assets	25.5	30.5	-16.6%	168.8	190.6	-11.4%
Total Assets	839.9	877.8	-4.3%	5 569.6	5 479.2	+1.6%
Amounts due to banks	13.0	11.7	+11.1%	86.4	73.2	+18.1%
Deposits	637.2	667.8	-4.6%	4 225.7	4 168.3	+1.4%
Debt securities in issue	0.1	0.1	+12.1%	0.8	0.7	+19.1%
Other liabilities	67.7	36.4	+85.8%	448.9	227.4	+97.4%
Equity	121.8	161.7	-24.7%	807.7	1 009.6	-20.0%
Total liabilities and equity	839.9	877.8	-4.3%	5 569.6	5 479.2	+1.6%

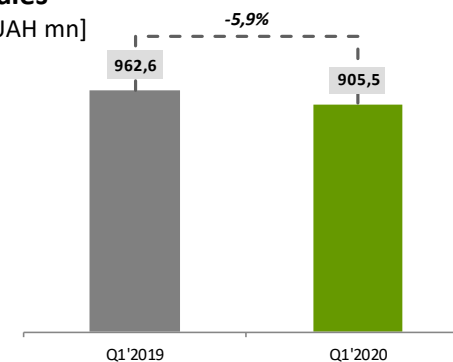
Performance indicators	Q1'2020	Q1'2019
NIM	27,6%	29,9%
COR	18,6%	16,1%
COF	15,4%	12,4%
ROE	47,4%	83,1%
ROA	7,8%	13,2%
C/I	33,4%	28,8%

- **Net profit of Segment Ukraine at UAH 108.1 mn in Q1 2020** vs UAH 151.1 mn in Q1 2019. The profit of the segment includes:
 - **Net profit of the Bank at UAH 45.1 mn** vs UAH 86.9 mn
 - **Net profit of NFS Group at UAH 66.0 mn** vs UAH 70.2 mn
- **Loan sales down by 5.9% YoY (in UAH)**
- **Operating income in UAH up by 7.4% YoY**
- **Provisions increased due to deteriorating client quality – COVID-19**
- **Costs under control: C/I = 33.4%**
- **Loan portfolio in UAH up by 1.6% YTD**
- Results of the Segment driven by positive FX income of UAH 6.2 mn
- **Segment Ukraine paid PLN 46.3 mn dividend to Getin Holding, including:**
 - **Idea Bank Ukraine: PLN 32.8 mn**
 - **New Finance Service: PLN 13.5 mn**
- **CAR = 17.19%, TIER 1 = 10.17% (Bank alone)**
- Results of the Segment under strong pressure of COVID-19, resulting in lower growth of sales, higher costs of risk due to deteriorating client quality

Net profit
[UAH mn]



Sales
[UAH mn]



Segment :: ROMANIA
Consolidated Data
PLN m

Profit and loss	Q1'2020	Q1'2019	Q1'2020 / Q1'2019
Interest income	27.5	27.9	-1.1%
Interest expense	-10.1	-10.2	-1.0%
Net interest income	17.5	17.7	-1.2%
Net fee and commission income	8.0	6.5	+24.3%
Other operating income and expense	6.3	7.3	-13.2%
Net operating income	31.8	31.4	+1.3%
Overhead costs	-23.8	-22.9	+3.7%
Provision	-3.5	-4.5	-21.0%
Profit before income tax	4.5	4.0	+12.2%
Income tax	-1.1	-0.7	+53.9%
Net profit (loss)	3.4	3.3	+3.5%

PLN m

Balance sheet	2020-03-31	2019-12-31	2020-03-31 / 2019-12-31
Cash and balances in the Central Bank	384.8	436.6	-11.9%
Amounts due from banks	85.1	24.9	x3.4
Amounts due from clients	764.8	724.3	+5.6%
Net investments in financial lease	835.4	791.3	+5.6%
Financial instruments	243.9	221.3	+10.2%
Intangible assets	14.0	13.1	+6.5%
Tangible fixed assets	46.2	44.2	+4.4%
Other assets	69.3	61.7	+12.4%
Total Assets	2 443.5	2 317.4	+5.4%
Amounts due to banks	218.7	230.1	-5.0%
Deposits	1 890.4	1 769.9	+6.8%
Debt securities in issue	45.8	42.4	+8.2%
Other liabilities	93.2	94.2	-1.1%
Equity	195.3	180.8	+8.0%
Total liabilities and equity	2 443.5	2 317.4	+5.4%

- ⑩ **Net profit at PLN 3.4 mn in Q1 2020, up by 3.5% YoY**
- ⑩ **Sales of the Group at PLN 226.6 mn, up by 4.3% YoY, including:**
 - **Bank: PLN 120.3 mn, +25.3% vs Q1 2019**
 - **Leasing: PLN 106.2 mn, -12.3% vs Q1 2019**
- ⑩ **NII at PLN 17.5 mn, stable year on year**
- ⑩ **Loan portfolio and leasing portfolio up by 5.6% YTD**
- ⑩ **Defended NIM on a competitive market**
- ⑩ **Segment's total assets up by 5.4% YTD**
- ⑩ **Digitisation, sales network expansion**
- ⑩ **CAR Group/Bank= 15.44%/16.65%; TIER 1 Group/Bank = 12.18%/13.08%**
- ⑩ **The Group took measures to protect the safety of employees and clients' remote access to services and products, ensuring business continuity. We implemented a range of solutions to assist clients whose business was locked by new restrictions.**

Performance indicators	Q1'2020	Q1'2019
NIM	3,1%	3,3%
COR	0,9%	1,2%
COF	1,9%	2,0%
ROE	7,3%	7,8%
ROA	0,6%	0,6%
C/I	74,7%	73,0%



PLN m

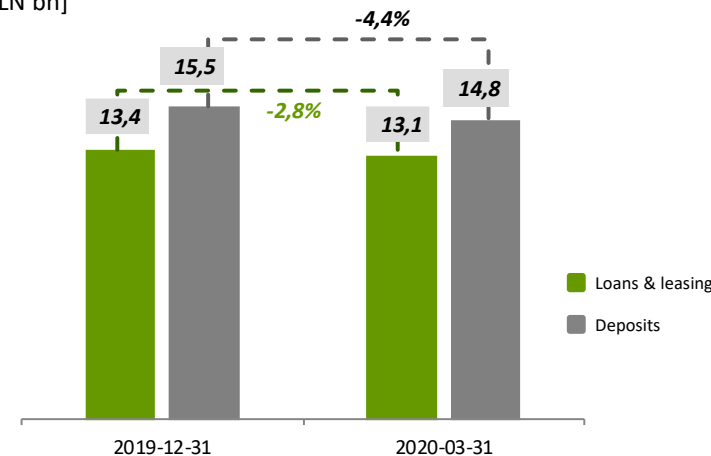
Profit and loss	Q1'2020	Q1'2019	Q1'2020 / Q1'2019
Net interest income	133.6	106.5	+25.4%
Net fee and commission income	16.5	31.0	-46.8%
Other operating income and expense	0.6	-16.7	-
Net operating income	150.7	120.9	+24.7%
Overhead costs	-75.9	-108.9	-30.3%
Provision	-75.0	-90.8	-17.4%
Share in result of cons. units of equity method	1.3	1.2	+8.2%
Profit before income tax	1.1	-77.5	-
Income tax	0.5	-4.5	-
Profit (loss) from continuing operations	1.7	-82.0	-
Profit (loss) from discontinued operations	0.0	-1.1	-100.0%
Net profit (loss)	1.7	-83.1	-

PLN m

Balance sheet	2020-03-31	2019-12-31	2020-03-31 / 2019-12-31
Cash and balances in the Central Bank	1 189.9	623.5	+90.8%
Amounts due from banks	384.8	359.7	+7.0%
Amounts due from clients	13 051.7	13 324.9	-2.1%
Net investments in financial lease	0.0	98.8	-100.0%
Financial instruments	1 454.0	2 142.3	-32.1%
Intangible assets	147.7	147.1	+0.4%
Tangible fixed assets	58.8	104.9	-43.9%
Other assets	409.8	522.2	-21.5%
Total Assets	16 696.7	17 323.3	-3.6%
Amounts due to banks	17.6	21.6	-18.6%
Deposits	14 821.9	15 508.5	-4.4%
Debt securities in issue	374.5	374.9	-0.1%
Other liabilities	1 322.3	1 262.3	+4.8%
Equity	160.3	156.0	+2.8%
Total liabilities and equity	16 696.7	17 323.3	-3.6%

Loans, leasing, and deposits

[PLN bn]



Positive financial results for a fourth consecutive quarter:

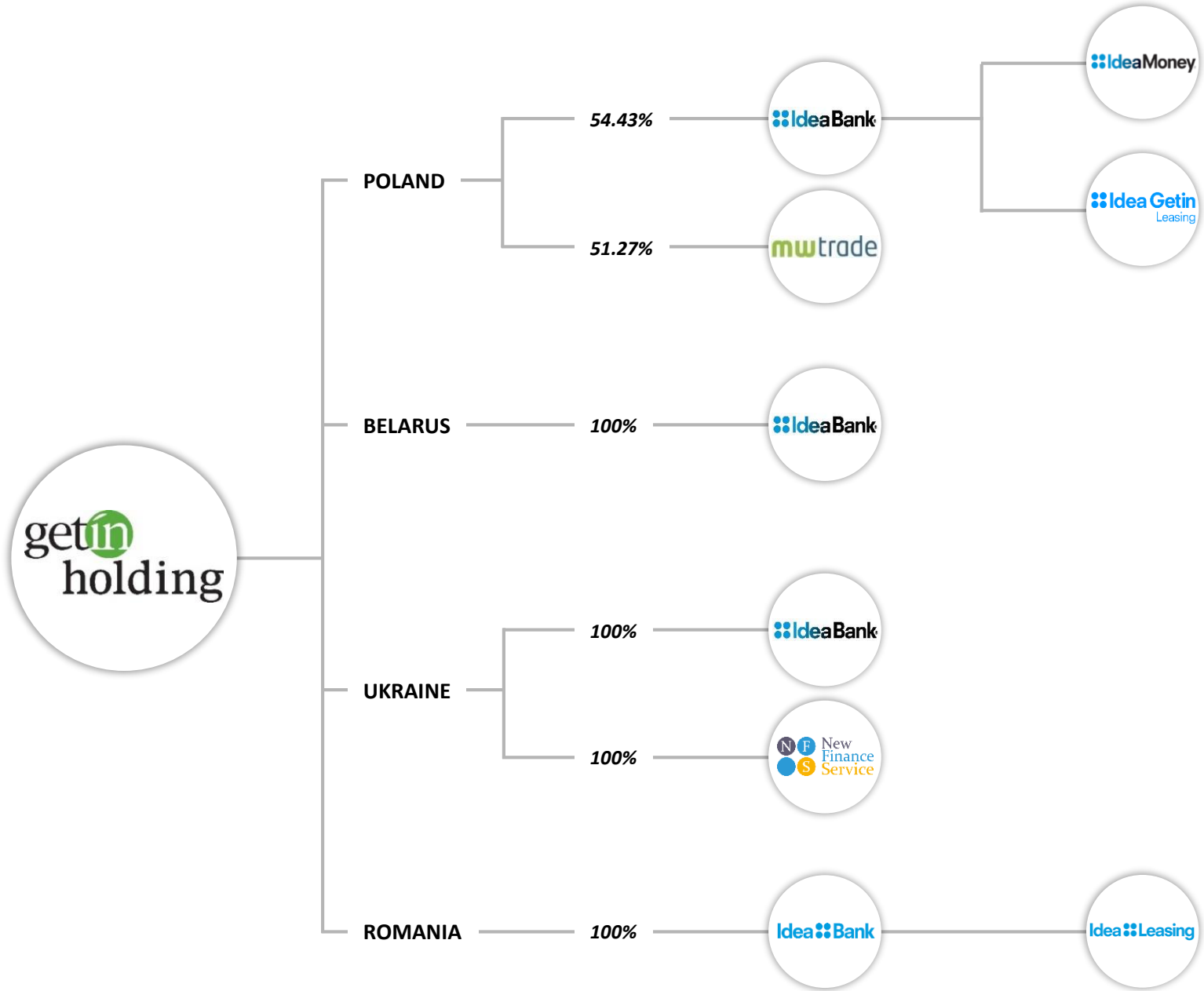
reported net profit: **+PLN 1.7 mn** in Q1 2020 (vs -83.1 mn in Q1 2019), profit adjusted for material one-offs: **+PLN 23.3 mn** (vs -61.0 mn in Q1 2019).

Profit drivers in Q1 included:

continuation of good stable NII driven by:

- measures reducing the cost of deposits,
- one-offs charged to the results of the quarter at **(PLN 21.6 mn)** (positive one-offs: PLN 10.9 mn, negative one-offs: (PLN 32.5 mn)) including BFG fees, expected cost of risk due to COVID-19 and revaluation of balance-sheet items due to material instability of FX rates and market rates.

Idea Bank is set to **fully absorb the interest rate cuts** with its potential of further reduction of deposit rates.



As at 31 March 2020; the figure presents the interest of Getin Holding in the equity of the parent company in each country

Annex 1: Profit and Loss Account for Q1 2020

Q1'2020 PLN mn	Idea Bank Poland Group	Belarus Segment	Ukraine Segment	Romania Segment	MW Trade	Getin Holding	Cons. adj.	Getin Holding Group
Interest income	209.4	19.7	81.6	27.5	1.7	0.0	-2.9	337.0
Interest expense	-75.8	-12.4	-25.9	-10.1	-0.6	-2.5	3.2	-124.1
Net interest income	133.6	7.2	55.7	17.5	1.1	-2.5	0.3	212.8
Net fee and commission income	16.5	1.8	18.3	8.0	0.0	0.1	0.0	44.7
Other operating income and expense	0.6	15.4	2.4	6.3	0.0	101.8	-314.3	-187.8
Net operating income	150.7	24.4	76.4	31.8	1.0	99.5	-314.1	69.7
Overhead costs	-75.9	-15.1	-25.5	-23.8	-0.9	-4.6	2.7	-143.1
Provision	-75.0	-1.1	-30.3	-3.5	-0.4	0.0	0.0	-110.3
Share in result of cons. units of equity method	1.3	0.0	0.0	0.0	0.0	0.0	0.0	1.3
Profit before income tax	1.1	8.2	20.6	4.5	-0.3	94.9	-311.4	-182.4
Income tax	0.5	-2.4	-3.8	-1.1	0.0	-18.5	0.0	-25.3
Profit (loss) from continuing operations	1.7	5.8	16.8	3.4	-0.4	76.4	-311.4	-207.7
Profit (loss) from discontinued operations	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	7.7
Net profit (loss)	1.7	5.8	16.8	3.4	-0.4	76.4	-311.5	-200.0
Non-controlling interest								-0.6
Net profit attributable to equity holders of the Co.								-200.6

Segment Ukraine: Idea Bank Ukraine, Gwarant Legal Support, New Finance Service and consolidation adjustments

Segment Belarus: Idea Bank Belarus, Idea Broker, Idea Finance, consolidation adjustments

Segment Romania: Idea Bank Romania, Idea Leasing Romania, other companies and consolidation adjustments

Annex 2: Balance sheet as at 31 March 2020

2020-03-31 PLN m	Idea Bank Poland Group	Belarus Segment	Ukraine Segment	Romania Segment	MW Trade	Getin Holding	Cons. adj.	Getin Holding Group
Cash and amounts due from Central Bank	1 189.9	153.3	16.6	384.8	0.0	0.0	0.0	1 744.6
Amounts due from banks and financial institutions	384.8	44.5	53.7	85.1	32.3	18.7	-33.7	585.2
Amounts due from clients	13 051.7	623.3	636.0	764.8	0.0	0.0	-238.4	14 837.4
Net investments in financial lease	0.0	0.0	0.0	835.4	0.0	0.3	0.0	835.7
Other receivables measured at amortized cost	14.3	0.0	0.0	0.0	99.7	0.0	0.0	114.1
Financial instruments	1 454.0	0.0	83.3	243.9	0.0	15.4	-25.5	1 771.1
Investments in associates	238.0	0.0	0.0	0.0	0.0	740.6	-740.6	238.0
Intangible assets	147.7	9.9	8.9	14.0	0.0	0.0	53.8	234.3
Tangible fixed assets	58.8	24.2	24.8	46.2	1.5	4.8	-1.1	159.2
Investment property	30.9	18.0	1.1	2.6	0.0	0.0	0.0	52.6
Tax assets	2.3	0.7	5.5	7.6	0.9	0.8	11.0	28.8
Other assets	124.3	6.1	10.0	59.2	0.3	346.2	-36.2	509.7
Total Assets	16 696.7	880.0	839.9	2 443.5	134.7	1 126.7	-1 010.8	21 110.7
Liabilities to other banks and financial institutions	17.6	8.1	13.0	218.7	51.7	112.3	-246.2	175.2
Financial liabilities held for trading	924.3	0.0	0.0	0.0	0.0	0.0	0.0	924.3
Liabilities to customers	14 821.9	693.8	637.2	1 890.4	0.0	0.0	-0.8	18 042.5
Liabilities arising from the issue of debt securities	374.5	28.0	0.1	45.8	0.0	25.8	-25.4	448.9
Other liabilities measured at amortized cost	32.3	5.3	8.8	50.9	0.1	86.0	-24.2	159.2
Other liabilities	365.7	4.1	58.9	42.3	0.6	6.4	-35.8	442.2
Total liabilities	16 536.4	739.3	718.1	2 248.2	52.4	230.5	-332.4	20 192.4
Equity	160.3	140.7	121.8	195.3	82.3	896.2	-678.4	918.3
Total liabilities and equity	16 696.7	880.0	839.9	2 443.5	134.7	1 126.7	-1 010.8	21 110.7

Segment Ukraine: Idea Bank Ukraine, Gwarant Legal Support, New Finance Service and consolidation adjustments

Segment Belarus: Idea Bank Belarus, Idea Broker, Idea Finance, consolidation adjustments

Segment Romania: Idea Bank Romania, Idea Leasing Romania, other companies and consolidation adjustments

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