

GETIN Holding S.A.

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District Court in Wrocław, the 6th Commercial Division of the National Court Register

Getin Noble Bank S.A. 07 1560 1108 0000 9060 0038 6802

NIP: 895-16-94-236

Share capital: PLN 759,069,368 (fully paid up)

www.getin.pl

**(Current Report No. 38/2019)****29.11.2019****Conclusion of the conditional agreement to sell interest in Carcade**

The Management Board of Getin Holding S.A. (the Issuer) reports that today, i.e. 29 November 2019, the Issuer has concluded a conditional agreement to sell one share (the Interest) accounting for 100% share capital in OOO Carcade, a company registered in the Russian Federation under PSRN number 1023900586181 (Carcade), with Gazprombank Leasing JSC, a company registered in the Russian Federation under PSRN number 1037728033606 and Novfintekh LLC, a company registered in the Russian Federation under PSRN number 1027601305050, as purchasers (jointly hereinafter referred to as the Purchasers); the said agreement shall be governed and construed in accordance with the English law (the Conditional Sale Agreement).

Carcade is a Russian lease company that specializes in lease of cars and light commercial vehicles to small and medium-sized companies. As at 30.09.2019, Carcade group's balance sheet total amounted to RUB 20,775,997 thousand, and its equity amounted to RUB 3,435,365 thousand.

The conditions for transferring the title to the Interest are as follows: (i) obtaining a consent from the relevant Russian anti-monopoly authority, (ii) selling by Carcade to the Issuer all shares held by Carcade in ZAO Idea Bank based in Minsk, Belarus, (Idea Bank Belarus), i.e. 26,690 shares accounting for 22.059% of the share capital of Idea Bank Belarus for the total price RUB 573,351,746 (equivalent of PLN 35,146,462.03 at the average exchange rate of the National Bank of Poland of 29 November 2019), (iii) termination of the registered pledge agreement concluded on 13 February 2019 between the Issuer and Getin Noble Bank S.A., and (iv) termination of the management advisory services agreement concluded on 31 January 2014 between the Issuer and Carcade.

The Interest shall be transferred after the aforementioned conditions precedent have been satisfied under the Interest sale and purchase agreement governed and construed in accordance with the Russian law. It is expected that the Interest sale and purchase agreement shall be concluded by 27 March 2020.

Each Party may terminate the Conditional Sale Agreement in cases provided for in the Conditional Sale Agreement.

The total transaction price shall amount to RUB 2,960,000,000 (equivalent of PLN 181,448,000 at the average exchange rate of the National Bank of Poland of 29 November 2019). Furthermore, under the Conditional Sale Agreement Carcade shall pay the Issuer the

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dividend for the quarter ended on 30 September 2019 amounting to RUB 161,182,000 (equivalent of PLN 9,880,456.60 at the average exchange rate of the National Bank of Poland of 29 November 2019). Under the Conditional Sale Agreement the Purchases shall pay RUB 800,000,000 to the escrow account in order to secure the Purchasers' potential claims resulting from the Issuer's warranties and representations. The transaction price may change should any circumstances that result in adjustments under the Conditional Sale Agreement occur.

The Issuer shall inform about the satisfaction of the aforementioned conditions for transferring the Interest and the transfer of the Interest in separate reports.

Legal basis: Art. 17(1) of the Regulation of the European Parliament and Council number 596/2014 dated 16 April 2014 on market abuse – insider information.