

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 731,289,368 (fully paid up)

www.getin.pl



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09.09.2014

Performance of the conditional agreement to purchase shares in VB Leasing Poland S.A. and VB Leasing Romania IFN S.A., the Issuer's subsidiaries' purchase and divestment of assets of substantial value, and performance of the conditional agreements to sell shares in VB Leasing Polska S.A. and VB Leasing Romania IFN S.A.

The Management Board of Getin Holding S.A. based in Wrocław ("**Issuer**") hereby reports that on 9 September 2014, the Issuer purchased from VB-Leasing International Holding GmbH based in Vienna, Austria ("**VBLI**") 100% shares in the share capital of VB Leasing Poland S.A. based in Wrocław ("**VBL PL**") ("**VBL PL Shares**") and 100% shares in the share capital of VB Leasing Romania IFN S.A. based in Bucharest, Romania ("**VBL RO**") ("**VBL RO Shares**"), as the remaining conditions precedent set out in the conditional agreement to purchase 100% shares in the share capitals of VBL PL and VBL RO had been satisfied, the conclusion of which the Issuer reported in Current Report 16/2014 dated 16 May 2014.

As a result of the acquisition of 100% shares in VBL RO, the Issuer also indirectly controls VBL Broker de Asigurare SRL based in Bucharest, Romania ("**VBL Broker**"), a subsidiary of VBL RO.

The Price for VBL PL Shares amounted to PLN 172,949,498, while the Price for VBL RO Shares amounted to RON 55,118,236 (PLN 52,340,276.91).

At the same time, i.e. on 9 September 2014, the Issuer completed transactions of selling 100% VBL PL Shares to Idea Leasing S.A based in Wrocław ("**Idea Leasing**"), indirectly controlled by the Issuer, and of selling 100% VBL RO Shares to Idea Investment S.A. based in Romania ("**Idea Investment**"), indirectly controlled by the Issuer.

The sale of VBL PL Shares and VBL RO Shares to Idea Leasing and Idea Investment, respectively, was completed as a result of the satisfaction of the condition precedent set out in the conditional agreement to purchase 100% shares in the share capital of VBL PL and the conditional agreement to purchase 100% shares in the share capital

of VBL RO, respectively, conclusion of which the Issuer reported in Current Report 25/2014 of 6 June 2014, and Current Report 53/2014 of 28 August 2014, respectively.

On account of the price for VBL PL Shares Idea Leasing paid the Issuer PLN 214,140,000. The price for VBL PL Shares may increase, depending on the market value of the sold shares determined as of today, which may result in the need of Issuer surcharging Idea Leasing with additional payment for the purchased shares.

On account of the price for VBL RO Shares Idea Investment paid the Issuer PLN 105,400,000. The price for VBL RO Shares may increase, depending on the market value of the sold shares determined as of today, which may result in the need of Issuer surcharging Idea Investment with additional payment for the purchased shares.

The Issuer will report the final price for VBL PL Shares and VBL RO Shares to be paid by Idea Leasing and Idea Investment, respectively, in a separate report.

The Issuer reports that the book value of VBL PL as at the end of June 2014 totalled PLN 240,505 thousand and the net result generated by the company in H1 2014 totalled PLN 86,348 thousand – based on the semi-annual unaudited data. Within 6 months in 2014, VB Leasing Polska leased out property worth PLN 823 million. VB Leasing Polska is a lease leader in the segment of heavy transport. Based on the value of contracted services in 2013, VBL PL estimates its market position for the 10th place in Poland.

The book value of VBL RO group as at the end of June 2014 totalled RON 110,230 thousand (PLN 104,674 thousand), and the net result generated by the company in H1 2014 totalled RON 10,691 thousand (PLN 10,152 thousand). Based on the value of contracted services in 2013, VBL RO estimates its market position for the 6th place in Romania.

The acquisition of VBL PL considerably enhances the position of Idea Bank Group in the lease sector, and it is the next step in the development of a complex offer for business clients within Idea Bank. Merging the Romanian lease company into Getin Holding Group will reinforce the Issuer's position in the Romanian market and will allow for building foundations for a strong capital group concentrated round Romanian International Bank.

Furthermore, the Issuer reports that also on 9 September 2014, all conditions precedent set out in the conditional agreements to acquire receivables portfolios, of which the Issuer reported in Current Report No. 16/2014 dated 16 May 2014, were satisfied, and hence in the performance of the said agreements:

1. Idea Bank S.A. ("**Idea Bank**"), the Issuer's subsidiary, acquired from VBL PL, and VBL PL, the Issuer's subsidiary, sold to Idea Bank the portfolio of leasing and loans receivables due to VBL PL from its clients ("**PL Receivables Portfolio**") for the price of PLN 1,587,622,087.43 and EUR 288,442,029.15 (PLN 1,210,821,949.97), and
2. Romanian International Bank S.A. based in Bucharest, Romania ("**RIB**"), the Issuer's subsidiary, purchased from VBL RO, and VBL RO, the Issuer's subsidiary, sold to RIB the portfolio of the leasing and loan receivables due to VBL RO from its clients ("**RO Receivables Portfolio**") for the price of EUR 114,933,425.79 (PLN 482,467,534.78).

The acquisition of PL Receivables Portfolio and RO Receivables Portfolio was financed from own funds, and funds raised from the core banking activity by Idea Bank and RIB, respectively.

The funds raised by VBL PL and VBL RO from Idea Bank and RIB from the sale of the receivables were earmarked by VBL PL and VBL RO for the repayment of the financing provided to VBL PL and VBL RO by VBLI Group entities that in case of VBL PL totalled PLN 1,546,293,931.04, EUR 288,228,988.04 (PLN 1,209,927,645.99) and CHF 996,879.26 (PLN 3,470,435.77), and in case of VBL RO – RON 114,806,885.25 (PLN 481,936,342.90).

The criterion for recognizing the PL Receivables Portfolio and RO Receivables Portfolio as assets of substantial value is the value of the said portfolios, each exceeding 10% of the Issuer's equity.

Between the members of the Issuer's management and supervisory boards and Idea Bank, RIB, VBL PL, VBL RO and their management and supervisory bodies there exist the following relationships:

1. Dr. Leszek Czarnecki, Chairman of the Issuer's Supervisory Board is also Chairman of the Supervisory Board of Idea Bank;
2. Mr. Rafał Juszczak, Member of the Issuer's Management Board is also Member of the Supervisory Board of Idea Bank, and Member of the Board of Non-executive Directors of RIB and Member of the Board of Non-executive Directors of VBL RO;
3. Mr. Radosław Boniecki, Member of the Issuer's Management Board is also Member of the Board of Non-executive Directors of RIB;
4. Mr. Remigiusz Baliński, Member of the Issuer's Supervisory Board is also Member of the Supervisory Board of Idea Bank, and Member of the Supervisory Board of VBL PL;
5. Mr. Jarosław Augustyniak, President of Management Board of Idea Bank is also Chairman of the Supervisory Board of VBL PL;

6. Mr. Marcin Syciński, Member of the Management Board of Idea Bank is also Member of the Board of Non-executive Directors of RIB, and Member of the Supervisory Board of VBL PL;
7. Mr. Jakub Malski, Member of the Supervisory Board of Idea Bank is also Member of the Supervisory Board of VBL PL;
8. Mr. Marek Grzegorzewicz, Member of the Issuer's Supervisory Board is also Member of the Supervisory Board of Idea Bank;
9. Mr. Stephen Orlesky, President of the Board of Directors of RIB is also Member of the Board of Non-executive Directors of VBL RO.

Legal basis: Art. 56 (1)(1) and Art. 56 (1)(1) and (2)(a) of the Act on Public Offer and Conditions of Introducing Financial Instruments to the Organized Public Trading and Public Companies dated 29 July 2005 (uniform text published in J. L. of 2013, item 1382), in connection with §5 (1)(1) of the Regulation of the Minister of Finance dated 19 February 2009 on current and periodic information published by issuers of securities and on conditions under which such information may be recognized as being equivalent to information required by the regulations of law of a state which is not a member state (uniform text published in J. L. of 2014, item 133).