



Current Report no. 23/2017

Number and Date of the Current Report:

Current Report no. 23/2017 dated 12 June 2017.

Time of disclosure: 17:06 CET

Subject of the Current Report:

ROBYG S.A. - A private placement of new ordinary bearer series H shares by way of an accelerated book building process

Legal basis:

Article 17(1) of the Regulation (EU) No. 596/2014 of The European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) 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/EC (the "**MAR**").

This current report contains inside information in the meaning of Article 7 of the MAR.

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Contents of the Current Report:

The management board of ROBYG S.A. with its registered seat in Warsaw (the "**Management Board**") (the "**Company**"), in connection with the adoption by the Ordinary (Annual) Meeting of Shareholders of the Company of resolution No. 19 of 6 June 2017 regarding the increase of the Company's share capital with the exclusion of pre-emptive rights of the existing shareholders of the Company, by way of the issuance of the series H shares (the "**Resolution**") about which the Company informed in current report No. 20/2017 of 6 June 2017, hereby informs that today it will commence a private placement of up to 26,309,199 ordinary series H bearer shares (the "**Shares**") constituting less than 10.00% of the Company's shares admitted to trading on a regulated market (the "**Offering**"). The Offering will be conducted by way of private placement

in the meaning of Article 431 §2(1) of the Act of 15 September 2000 - the Commercial Companies Code.

In accordance with the Resolution, the Offering will be addressed to no more than 149 eligible investors, including institutional investors, i.e. (i) to the shareholders of the Company holding shares in the Company constituting more than 1% of the Company's share capital who have registered those shares at the General Meeting of 6 June 2017 (the "**Eligible Shareholders**"), pro rata to the shares in the Company held thereby; (ii) secondly, if there are any unsubscribed Shares left after the allocation of the Shares in accordance with (i) above, to the Eligible Shareholders selected by the Management Board based on criteria determined at the discretion of the Management Board; and (iii) thirdly, if any unsubscribed Shares remain after the Shares were offered to the Eligible Shareholders in accordance with (i) and (ii) above, to any entities selected by the Management Board as it thinks fit.

The Offering will be conducted by way of an accelerated book building. The issue price of the Shares will be determined by the Management Board subject to the result of the book building process and in accordance with the Resolution will not be lower than the volume weighted average listing price of the shares in the Company on the Warsaw Stock Exchange in the 6 months preceding the date occurring 5 business days prior to the date of determination of the Share price by the Management Board, adjusted by the dividend paid by the Company for the financial year of 2016.

The Shares will entitle their holders to participate in the dividend starting on 1 January 2017. For avoidance of doubt, the Shares will not entitle their holders to the dividend for 2016.

Two members of the Management Board and, based on the best knowledge of the Management Board, the Chairman of the supervisory board of the Company, intend to participate in the Offering.

Moreover, within the scope of the actions aimed at the execution of the Resolution, on 12 June 2017, the Company entered into a placement agreement with Pekao Investment Banking S.A. ("**Pekao IB**") and mBank S.A. ("**mBank**"). The placement agreement includes a 9-months' lock-up obligation of the Company.

For the purposes of the Offering, Pekao IB and mBank act as Global Coordinators and the Joint Bookrunners.

Legal disclaimer:

This current report has been prepared pursuant to Article 17(1) of the MAR; it is for information purposes only and must not be considered as an offer and is not provided to promote, directly or indirectly, the acquisition of or subscription for securities of ROBYG S.A. with its registered seat in Warsaw or as a direct or indirect inducement to buy or to subscribe any such securities. The material set forth herein may not be distributed, directly or indirectly, within the territory of or in the United States of America or any other jurisdiction where public distribution of

information contained in this material may be subject to restrictions or may be prohibited by law. The securities referred to in this communication have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”) and may only be offered or sold within the United States or to the U.S. persons within the meaning of the Regulation S of the Securities Act under an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

The publication of this communication does not constitute the making available of information to promote the purchase or acquisition of securities or an inducement of their purchase or acquisition, including within the meaning of Article 53 section 1 of Polish Act of 29 July 2005 on Public Offering, the Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies, as amended (the „**Act on Public Offering**”), and does not constitute a promotional campaign within the meaning of Article 53 section 2 of the Act on Public Offering.

All investment decisions regarding the acquisition of shares must be made exclusively on the basis of publicly available information. Pekao IB and mBank are not liable for any such information and the information was not independently verified either by Pekao IB, or by mBank, or by the Company.

Pekao IB and mBank act exclusively in the name of the Company in connection with the Offering and are not liable to any person other than the Company in connection with advising on or providing protection to its clients in connection with any transaction in any of the matters referred to in this communication.

Signatures of the Management Board:

Zbigniew Okoński -President of the Management Board of ROBYG S.A.
Artur Ceglarczyk - Vice-President of the Management Board of ROBYG S.A.