



Press Release
Warsaw, November 15, 2017.

Orbis Celebrates the Twentieth Anniversary of its IPO

- **570%** return on investment from the date of the IPO
- **PLN 525 m** dividend paid out by Orbis to its stockholders over the last two decades
- **120** hotels, **9** brands and presence in **11** countries of Eastern Europe
- **November 15, 2017, 5:00 p.m.** – anniversary projection at the façade of the Company's head office at **16, Bracka Street** in Warsaw

November 15, 2017, is the twentieth anniversary of Orbis' IPO at the Warsaw Stock Exchange. To celebrate this occasion the Orbis Group, the leader of the hospitality industry in Eastern Europe, has prepared an anniversary projection to be displayed on the anniversary of its stock exchange debut, at 5:00 p.m. sharp, at the façade of the Company's head office at 16, Bracka Street in Warsaw. It is worth stopping for a moment to watch the milestones of the Company's listing history.

Orbis entered the stock exchange as a company owned by a single shareholder, the State Treasury. At that time, Orbis had 53 hotels and a travel agency with a total market capitalisation of PLN 691 million. Today the Orbis Hotel Group is the largest hotel network in Poland and in the Central and Eastern Europe with 120 hotels offering more than 20 thousand rooms and the exclusive licensor of AccorHotels brands in 16 countries. Each year, nearly 8 million guests stay in hotels of the Orbis Group and the AccorHotels Group in Eastern Europe. The turning point in the Company's history was its strategic partnership with the AccorHotels Group, which signed the first master franchise agreement with Orbis back in 1999 and bought a 20 percent stake in Orbis S.A. Today, AccorHotels holds a stake of more than 50 percent of Orbis' shares. The Company's business profile has also evolved over these two decades. In 2011, Orbis went through a restructuring process, as a result of which it focused its business profile on the hospitality industry only.

The new strategy brought about the anticipated results. The company's revenues increased by 162 percent up to nearly PLN 1.4 billion at the end of 2016, while the company's market value is estimated to be over PLN 4 billion. A video spot presenting



the 20 years of Orbis on the Warsaw Stock Exchange is available on YouTube: <https://www.youtube.com/watch?v=1GMAektNm5U>

Privatisation paved the way to the stock exchange floor

In June 1997, the General Meeting of Shareholders made a decision to float Orbis S.A. shares on the stock exchange. In six months from the date of that decision, on November 15, 1997, Orbis S.A. shares made their debut to the floor of the Warsaw Stock Exchange. The Orbis' IPO was announced by the sound of the Stock Exchange bell rung by Wiesław Rozłucki, the President of the Warsaw Stock Exchange then, together with the Orbis S.A. Management Board Members, Ireneusz Węglowski - today Orbis S.A. Vice President was there:

“Orbis was the first company in the hospitality industry which decided to go public. At that time, floating shares and gaining the strategic investor was seen as one of the Company’s main objectives. It resulted in long term Orbis growth in Poland and in our region. It was a major challenge - today, I must admit that, thanks to the partnership with AccorHotels we succeed. ” explains Ireneusz Węglowski, Vice-President of Orbis S.A.

Following a successful IPO of Orbis shares at a regulated market in 1997, the Company made its way into the Catalyst bond market where it floated two public bond issues and raised PLN 500million.

Orbis' IPO at the Warsaw Stock Exchange. Stock debut and market valuation

PLN 15 - this was the exact share price on the first day of public listing. Orbis has floated 46 077 008 shares.

For twenty years of its presence at the capital market, the Company's stock prices never fell below its IPO price. The stocks reached their all-time low in 2001, when the market valued them at PLN 16.90. In September 2017, when the stock prices reached PLN 94.90, the company's capitalisation exceeded EUR 1 billion.

New directions. The future of Orbis S.A.

At present the hospitality industry one of the most robustly growing sectors of Poland's economy. An upward hotel revenue trend has prevailed for a few years now.

“The strategic partnership between AccorHotels and Orbis has generated the anticipated results. The Company have heralded the trends and set the directions for development of the industry in Poland and in the Central and Eastern Europe. Ahead we are facing further investment projects to adjust the Group's offering to the changing needs of tourists and support our hotels in maintaining their strong position on the more and more competitive markets.” says Ireneusz Węglowski.



Anniversary logo and video animation

On the date and hour of the anniversary of the Company's first stock exchange listing, on November 15, at 5:00 p.m. sharp, the façade of the Company's head office will turn into a great screen for displaying a large-format video animation screened with the use of state-of-the-art projectors. The animation on the façade of the building at 16, Bracka Street (the part of the façade facing the Jerozolimskie Avenue) will be screened till the end of November 2017 and present the milestones in the history of the Company's listing at the Stock Exchange.

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