

Current report no. 2/2017

January 30, 2017

Subject: Exercise of buy-out option over a hotel in Budapest by Issuer's subsidiary

Legal grounds: Article 17.1 of MAR - inside information

The Management Board of "Orbis" Spółka Akcyjna (the "Issuer" or "Orbis") hereby informs that on 30 January 2017, the major shareholder of the Issuer (which holds 52.7% of Orbis shares), Accor S.A., with its corporate seat in Issy-les-Moulineaux (the "Accor") exercised its buy-out option right over the hotel "Sofitel Budapest Chain Bridge" located in Budapest, Széchenyi István tér 2, Hungary (the "Hotel") with a buy-out date of 31 May 2017 (the "Option Right"), indicating that the Option Right will be exercised by the Orbis subsidiary (where Orbis holds 99.92% of shares) - Accor-Pannonia Hotels Zrt., a private company limited by shares, with its corporate seat in Budapest (the "Orbis Subsidiary"), which currently operates the Hotel under a lease agreement. The Option Right will be exercised with respect to the sellers: HVB Leasing Maestoso Ingatlanhasznosító Kft with its corporate seat in Budapest and Universale International Realitäten GmbH with its corporate seat in Vienna.

At the same time Accor authorized the Orbis Subsidiary to take all legal and actual actions necessary to exercise the Option Right, including taking a decision whether the Option Right will be exercised through the purchase of shares in a company which is the owner of the Hotel or direct purchase of real estate.

Orbis Subsidiary accepted exercising of the Option Right, including in particular the obligation to pay the purchase price for the Hotel of the maximum EUR 44 million (forty four million euro), where the final amount depends on the type of transaction (share deal or real estate deal), which will be executed under the Option Right.

The exercise of Option Right by the Orbis Subsidiary is aimed at optimization of hotel business by elimination of costs associated with leasing of the Hotel and obtaining potential possibility of future sale of the Hotel under the management back sale transaction, which will be subject to further financial and operational analysis.

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"Orbis" S.A., ul. Bracka 16, 00-028 Warsaw, registered in the District Court for the Capital City of Warsaw, XII Commercial Division, National Court Register [KRS], Register of Business Operators no. 0000022622, share capital of PLN 92,154,016 (paid-up in full), tax identification number NIP 526-025-04-69.