

Current report no. 11/2017

March 31, 2017

Subject: Execution of the final sale agreement of the "Mercure Jelenia Góra" Hotel and the "Mercure Karpacz Resort" Hotel.

Legal grounds: Article 17.1 of MAR - inside information

In reference to the current report no. 3/2017, the Management Board of "Orbis" S.A. (the "Issuer") hereby informs that, executing the preliminary sale agreement dated January 9, 2017, the Issuer (as the Seller) and the individual investor (the "Buyer") executed the final sale agreement of organised parts of the enterprise, namely the "Mercure Jelenia Góra" Hotel located at ul. Sudecka 63 in Jelenia Góra, and the "Mercure Karpacz Resort" Hotel located at ul. Obrońców Pokoju 5 in Karpacz.

The sale transaction took place on the terms and conditions agreed earlier, i.e. for the total net price of PLN 26,500,000 (twenty six million five hundred thousand Polish zloty), whereas:

- a part of the net price, i.e. PLN 5,165,000 (five million one hundred sixty five thousand Polish zloty) was paid to the account of the Issuer before the execution of the final sale agreement,
- the remaining part of the net price, i.e. PLN 21,335,000 (twenty one million three hundred thirty five thousand Polish zloty) shall be paid not later than within a time limit of 5 (five) business days from the execution of the final sale agreement.

At the same time, the Issuer confirms that the "Mercure Jelenia Góra" Hotel and the "Mercure Karpacz Resort" Hotel will continue their hotel operations under the Mercure brand on the basis of long-term franchise agreements executed by the Issuer and the Buyer.

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"Orbis" S.A., 16 Bracka street, 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.