

Current report no. 7/2019

February 28, 2019

Subject: Execution of the sale of the "ibis budget Toruń" hotels and fixing the date of sale of the neighboring property built up with the undeveloped hotel building

Legal grounds: Article 17. 1 MAR – Confidential information.

In reference to the current report No. 30/2017 of 31 August 2017, the current report No. 34/2018 of October 1, 2018 and current report No. 37/2018 of October 31, 2018, the Management Board of "Orbis" S.A. (the "Issuer") informs that the Issuer and Cube spółka z ograniczoną odpowiedzialnością with its registered seat in Bydgoszcz (the "Purchaser") on February 28, 2019 entered into a final sale agreement of an organized part of the enterprise in the form of the "ibis budget Toruń" hotel located at ks. Jerzego Popiełuszki 2a Street in Toruń for a net price of 6,450,000 (six million four hundred fifty thousand) zlotys. Furthermore the sale of a neighboring property located at ks. Jerzego Popiełuszki 2 Street built up with an undeveloped hotel building for a net price of 4,550,000 (four million five hundred fifty thousand) zlotys shall take place no later than December 31, 2019. Taking above into consideration, the total sale price obtained by the Issuer amounts to PLN 11,000,000 (eleven million) zlotys, which remains consistent with the original arrangements made between the parties. The Issuer also informs that on the basis of long-term franchise agreements, the "ibis budget Toruń" hotel will continue to operate under the current brand, and the Purchaser after purchasing the neighboring property and completing development of hotel building, will operate this hotel under the "ibis Styles" brand. The sale transaction of the "ibis budget Toruń" hotel and the neighboring property is in line with the Issuer's strategy, which aims to concentrating own investments on key regional markets, optimizing the return on invested capital and expanding the hotel chain.

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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