

CURRENT REPORT No. 14/07

Date of Report:

18 January 2007

Re:

Transfer of Shares between Members of Eldorado Group of Companies.

Legal Basis:

Article 56(1)(2) of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies of 29 July 2005, in conjunction with § 5(1)(1) of the Regulation of the Minister of Finance of 19 October 2005 on current and periodical disclosures by issuers of securities.

Update:

The Management Board of Eldorado SA ("Eldorado") is pleased to inform that on 17 January 2007, Polish limited liability PMB Market Sp. z o.o. ("PMB Market") with its registered office in Białystok purchased from Polish limited liability DEF Sp. z o.o. ("DEF") with its registered office in Białystok 7,282 shares of the nominal value of PLN 500 each and market value of PLN 660 PLN each in Polish limited liability company Spedycja Wschód Sp. z o.o. ("Spedycja Wschód") with its registered office in Białystok. As a result of the transaction, PMB Market acquired 100 percent of the share capital of Spedycja Wschód.

All the parties to the transaction are members of the Eldorado Group. PMB Market is an indirect subsidiary of Eldorado through BOS SA subsidiary which holds 100 percent of shares in PMB Market.

The purchase of the interest in Spedycja Wschód by PMB Market is a long-term equity investment and is part of measures aimed at the consolidation of the Eldorado Group equity structure. Spedycja Wschód and PMB Market are counterparts in terms of their business operations: they are both grocery retailers. The transaction will be financed in full with the company's internal cash flows.

Disclosure regarding links between corporate officers: Mr Jarosław Rudnicki and Mr Lesław Syguła, Members of the Management Board of Eldorado, serve as Members of the Supervisory Board of DEF Sp. z o.o.; Mr Piotr Laskowski, Member of the Management Board of Eldorado, is also Chairman of the Supervisory Board of DEF Sp. z o.o.

For assets acquired to be deemed assets of material value (*aktywa znacznej wartości*), they must be over the 20% threshold of interest in the share capital of the target company (Spedycja Wschód) acquired by PMB Market.