

CURRENT REPORT No. 83/07

Date of Report:

14 September 2007

Re:

Execution of a Credit Facility Agreement by Emperia Holding S.A.

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)(3) and § 5(1)(7) 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 Emperia Holding S.A. ("Emperia") is pleased to inform that on 14 September 2007, a Credit Facility Agreement was signed between Emperia ("Borrower") and Rabobank Polska Spółka Akcyjna in Warsaw ("Lender").

The Lender extends a credit facility of up to the aggregate of PLN 65 million (sixty-five million zloty). The purpose of the facility is to finance or refinance Emperia's equity investments, that is acquisitions of interests in retail/wholesale companies. The credit facility will be drawn down in earmarked tranches, with repayment in equal quarterly instalments over a period of 5 years since the drawdown date of a specific tranche.

Under the terms of the Credit Facility Agreement, the Borrower may increase the facility by a further PLN 50 million, to be applied to finance further equity investments.

The Credit Facility Agreement provides for early repayment of the facility with no additional costs involved.

The facility is secured by registered pledge over shares in the target companies and guarantees issued by those companies.

The interest rate is based on WIBOR + Lender's margin.

The other terms and conditions follow the standard terms and conditions customarily applied in this type of agreements.

Emperia intends to prepay the facility if it raises capital through a public share issue.

A material agreement (*znacząca umowa*) is deemed to mean an agreement exceeding 10 percent of the issuer's equity.