

CURRENT REPORT No. 10/09

Date of Report:

1 April 2009

Re:

Execution of Credit Facility Agreement by Subsidiary.

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) and (7) of the Regulation of the Minister of Finance of 19 February 2009 on current and periodical disclosures by issuers of securities and conditions for recognising as equivalent disclosures required under regulations of a non-member state.

Update:

The Management Board of Emperia Holding S.A. ("Emperia") is pleased to inform that on 31 March 2009 a Credit Facility Agreement was signed between subsidiary limited liability company Tradis ("Borrower") and Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna in Warsaw ("Lender").

The Lender has provided a working capital revolving credit facility of PLN 100,000,000. The purpose of the facility is to finance day-to-day operational needs and the growth strategy pursued.

The credit facility has been granted for the period from 31 March 2009 to 31 December 2011.

The facility is secured by:

1. A guarantee issued by the parent company, Emperia Holding S.A., of up to the facility amount, that is PLN 100,000,000 throughout the term of the facility.
2. A joint ceiling mortgage over real properties either owned or in perpetual usufruct of the Borrower or other members of the Emperia Holding Group.

As consideration for the guarantee issued, Tradis will pay to Emperia Holding S.A. a fee of 0.3% per annum on the guarantee amount throughout the term of the guarantee.

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

The other terms and conditions are consistent with those customarily applied in the market in agreements of this type.

A material agreement (*znacząca umowa*) is assumed to be an agreement in excess of 10 percent of the Issuer's equity.