

CURRENT REPORT No. 14/09

Date of Report:

19 May 2009

Re:

Internal Transfer of Shares within Emperia Group

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 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") hereby informs that on 18 May 2009 Emperia Holding S.A. with its seat in Lublin received a notarial deed containing minutes of an Extraordinary Meeting of Shareholders of a subsidiary limited liability company, Tradis Sp. z o.o. ("Tradis"). Under the resolutions adopted, parent company Emperia acquired 68,894 newly issued shares of the nominal value of PLN 500 PLN each and of the issue value of PLN 3,916.25 PLN each in the increased share capital of Tradis Sp. z o.o. in exchange for an in-kind contribution of 33,005 shares in a subsidiary joint-stock company, BOS S.A. ("BOS") with its seat in Białystok, of the nominal value of PLN 100 each and of the market value of PLN 269,806,000. Upon completion of the transaction, Tradis became the owner of 100% of the share capital of BOS.

All the parties to the transaction are members of the Emperia Group.

Tradis and BOS operate in the same business, engaging in food product wholesaling.

The acquisition of the BOS interest by Tradis is a long-term equity investment and represents a further step in the process of wholesale business integration as part of the Emperia Group. The wholesale business integration process is described in detail in section 6.3.25 of the Consolidated Report of Emperia Holding Group for Q1 2009.

Disclosure regarding interrelations between officers and directors of the companies: Mr Artur Kawa, Chairman of the Management Board of Emperia Holding S.A., is the Vice-Chairman of the Supervisory Board of BOS S.A.; Mr Jarosław Wawerski, Vice-Chairman of the Management Board of Emperia, is the Chairman of Tradis and a Member of the Supervisory Board of BOS; Mr Dariusz Kalinowski is a Member of the Management Board of both Emperia and Tradis; Mr Piotr Laskowski is a Member of the Supervisory Board of both Emperia and BOS.

If an interest acquired exceeds 10 percent of the issuer's share capital, such interest qualifies as assets of material value (*aktywa o znacznej wartości*).