

CURRENT REPORT No. 14/2010

Date of Report:

29 March 2010

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)(3) 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") informs that on 29 March 2010 a Credit Facility Agreement was signed between subsidiary company Tradis Sp. Z o.o. ("Borrower") and Bank Polska Kasa Opieki SA in Warsaw ("Lender").

The Lender has provided a overdraft facility of PLN 121 000 000. The purpose of the facility is to finance day-to-day operational needs.

The credit facility has been granted for the period from 30 March 2010 to 30 March 2011.

The facility is secured by:

1. Registered pledge on commercial goods with assignment of rights from insurance policy in value not less than 100 percent of amount of credit;
2. A guarantee issued by the parent company, Emperia Holding S.A., to amount of credit - PLN 121 000 000 until pending establishment of registered pledge of commercial goods referred to in item 1.

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

The facility interest rate is based on WIBOR 1M + 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.