

## **CURRENT REPORT No. 51/2010**

### **Date of Report:**

11 October 2010

### **Re:**

Decision of intention to division of Emperia Holding S.A.

### **Update:**

Management Board of Emperia Holding SA informs that at meeting on 11 October 2010 by Resolution No. 1 took decision of intention to division Emperia Holding S.A .("Company").

Management Board of Emperia Holding S.A. with seat in Lublin, whereas that on 11 October 2010 Supervisory Board has agreed to plan of introduction to trading by the end of March 2011 Tradis Distribution Group by:

- separation in the structure of the Company's area responsible for managing of the distribution segment of Emperia Holding Capital Group;
- bring the distribution segment to a separate, created specifically for this purpose Capital Company;
- authorization of New Shares to trading on a regulated market of Stock Exchange in Warsaw,

decided to start preparing the plan of division of the Company, based on the Company's financial results for the third quarter of 2010, so that the division plan could be presented to the Supervisory Board by the deadline of 31 October 2010.

1. Decisions of the intention of division and separating the distribution segment of Emperia Holding S.A are justified by the interests of customers, employees and shareholders due to the fact that:
  - Tradis Distribution Group received full independence and will pursue the objective of: to become market leader in the FMCG distribution in Poland;
  - Stokrotka/Delima Supermarkets received full independence and will pursue the objective of: become a leader in the supermarket segment in Poland;
  - both of these business divisions will carry out independent to each other activity which will improve transparency and facilitate management and evaluation of activity;
  - both of these business divisions will be able to develop faster particularly through mergers and acquisitions;
  - Carrying out the division and separation will allow employees to work in to work in fully effectively managed stock Companies, to participate in the managerial options programs in Companies in which will work and create new opportunities for professional development;
  - Carrying out the division and separation will allow Emperia Holding SA shareholders who will become shareholders in Tradis Distribution Group to participate in future increases in both stock Companies.
2. Division of a Company will be under Art. 529 § 1 item 4 of the Code of Commercial Companies, ie; through division by separation of part of the assets of the Company

(forming the distribution segment) and bringing that part of assets to a specially established for this purpose Company in exchange for shares in the increased capital of Company specially established for this purpose (division by separation).

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