Reverse split of Polimex-Mostostal shares registered

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The National Court Register registered the reverse split of Polimex-Mostostal shares.

On September 18, 2015, an entry concerning the registration by the District Court for the capital city of Warsaw was made concerning the change of the Articles of Association of Polimex-Mostostal in the scope of the share capital.

The change relates to the Company's shares reverse split process being carried out by the Company; it consists in consolidation of each 50 shares of the Company with the existing face value of PLN 0.04 in one share with a new face value of PLN 2; therefore the exchange ratio is determined as 50:1. The change also applies to the face value of the conditional increase of the share capital.

Before the changes were registered, the share capital consisted of 4,330,940,100 shares, which entitled to 4,330,940,142 votes on the General Meeting of Shareholders. After registration of the redemption of shares, the share capital consists of 86,618,802, which entitle to 86,618,802 votes.

Another stage in the shares consolidation process is the suspension of trading in shares on the Warsaw Stock Exchange, and then execution of the reverse split procedure, as a result of which the Company will return to continuous trading system.

"We expect that the reverse split procedure will end and the Company will return to the continuous trading system in mid-October," said Joanna Makowiecka-Gaca, President of the Management Board of Polimex-Mostostal. "The shares reverse split process is key for the company. Our objective is to return to the continuous trading system, and later to the WIG-Construction index".

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