

Date prepared: **15/04.02.2011**

Issuer's abbreviated name
POLIMEX-MOSTOSTAL

Subject

Changes to the structure of stock ownership of Polimex-Mostostal S.A.

Legal basis

Article 70 (1) of the Act on Public Offer – acquisition or disposal of material stockholding

Report content:

The Management Board of Polimex-Mostostal S.A. informs that on 4 February 2011, pursuant to Article 69 1 (1) of the Act dated 29 July 2005 on Public Offer and Conditions for Introducing Financial Instruments to the Organized Trading System, and on Public Companies (Dz. U. [Dziennik Ustaw, Journal of Laws] of 2005, No. 184, item 1539 as amended), it received from Pioneer Pekao Investment Management S.A. a notification of an increase in involvement of all the Pioneer Pekao Investment Management S.A. clients to the level of 10.08% of the total number of votes at the General Meeting of Polimex-Mostostal S.A.

As a result of purchase of stock on 28 January 2011, all the Pioneer Pekao Investment Management S.A. clients hold the total of 52,490,792 (in words: fifty-two million, four hundred and ninety thousand, seven hundred and ninety-one) shares, which constitutes 10.08% of the total number of votes at the General Meeting of Polimex-Mostostal S.A. and share in the business capital of Polimex-Mostostal S.A.

At the same time, the Management Board of Polimex-Mostostal S.A. informs that on 4 February 2011 it received from Pioneer Pekao Investment Management S.A. (performing a service provision agreement with respect to management of fund investment portfolio concluded between Pioneer Pekao Towarzystwo Funduszy Inwestycyjnych S.A. and Pioneer Pekao Investment Management S.A.) a notification sent on behalf of the following funds:

1. Pioneer Open-End Investment Fund
2. Specialised Open-End Investment Fund of Telekomunikacja Polska
3. Pioneer Variable Allocation Specialised Open-End Investment Fund
4. Pioneer Variable Allocation 2 Specialised Open-End Investment Fund
5. Pioneer Variable Allocation 3 Specialised Open-End Investment Fund
6. Pioneer Secured, Polish Market, Specialised Open-End Investment Fund

of an increased involvement of the foregoing Funds to the level of 10.02 % of the total number of votes at the General Meeting of Polimex-Mostostal S.A.

As a result of a purchase of stock on 3 February 2011, the foregoing Funds currently hold the total of 52,204,073 (in words: fifty-two million, two hundred and four thousand, seventy-three) shares, which constitutes 10.02% of the total number of votes at the General Meeting of Polimex-Mostostal S.A. and share in the business capital of Polimex-Mostostal S.A.

In accordance with the content of the notification sent by Pioneer Pekao Investment Management S.A., further investment-related decisions will be taken based on the fundamental analysis of the Company, and the decisions regarding purchase or sale may also be affected by inward and outward payments made by the clients of the Funds. In accordance with the statement provided by Pioneer Pekao Investment Management S.A., the investment in Polimex-Mostostal S.A. serves the purpose of increasing the value of portfolios managed by Pioneer Pekao Investment Management S.A.

Legal basis: Article 70 (1) of the Act dated 29 July 2005 on Public Offer and the Conditions for Introducing Financial Instruments to the Organized Trading System , and on Public Companies (Dz. U. [Dziennik Ustaw, Journal of Laws] of 2005, No. 184, item 1539).