



13.10.2011

Azoty Tarnów purchases 40,86 % shares in ZAK SA for PLN 200 000 000 from State Treasury

The Ministry of Treasury and Zakłady Azotowe w Tarnowie-Mościcach SA signed a contract today for the sale of 40,86% shares in ZAK SA for PLN 200 089 704.70 i.e. PLN 8,59 per share.

Having obtained the approval of the Cabinet for the transaction to go ahead without public offering, the Undersecretary of State in The Ministry of Treasury, Adam Leszkiewicz, signed the contract to sell 23 293 330 shares in ZAK s.a, amounting to 40.86% of the company's share capital, on October 13, 2011. The buyer is Zakłady Azotowe w Tarnowie-Mościcach SA. The total value of the transaction was PLN 200 089 704.70 ie. PLN 8,59 per share.

The sale of the shares by ZAK s.a to a majority shareholder – Zakłady Azotowe w Tarnowie-Mościcach SA (Azoty Tarnów) will allow the full consolidation of both companies and the resultant advantages derived from the expected synergy. The majority shareholder owned 52.62% share capital in the company prior to the transaction. The purchase of additional shares entitles Azoty Tarnów to hold 93.48% voting rights at the company's general assembly, thus ensuring full corporate control. The acquisition of shares in ZAK SA is related to the plans by Azoty Tarnów Capital Group to achieve the position of one of the European Union's leading mineral fertilizer manufacturers, as well as producers of construction plastics, Oxo alcohols and plasticisers. This is yet another transaction, following the recent acquisition of controlling interest in Zakłady Chemiczne Police, which will strengthen Azoty Tarnów's potential. Azoty Tarnów Capital Group is currently the largest chemical group in Poland and Central-Eastern Europe.