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The Leading Chemical Group is Emerging in our Area

The Management Board of Zakłady Azotowe w Tarnowie-Mościcach S.A. and Zakłady Azotowe Puławy S.A. concluded the Agreement defining the conditions of the cooperation and the conduct of the negotiations, aimed at signing the Consolidation Agreement.

This particular Agreement is another step towards emerging the leading chemical group in the area and one of the main producers of fertilizers in Europe.

The subject of the Agreement is based on defining the conditions of the cooperation and the conduct of the negotiations between Azoty Tarnów and ZA Puławy, aimed at signing the Consolidation Agreement. The Agreement specifies the list of issues, as well as the directives concerning the ways of the issues' regulation in the Consolidation Agreement. The parties undertook to make reasonable efforts to conclude the Consolidation Agreement in two stages: in the first stage, until 30th October 2012, i.e., before the increase in Azoty Tarnów share capital, as regards mainly the principles of corporate governance and continuation of the initiated investment projects, including those energy-related, and in the second stage, after 30 days of the increase in Azoty Tarnów share capital, as regards mainly the strategy and synergy.