

## CIECH ANNOUNCES EXPIRATION AND RESULTS OF CHANGE OF CONTROL OFFER

**8 August 2014**-On 9 July 2014 Ciech Group Financing AB (publ) (the "Issuer") made a Change of Control Offer to holders of its outstanding €245,000,000 9.5% Senior Secured Notes due 2019 (the "Notes") (Reg S ISIN XS0856025431; Rule 144A ISIN XS0856025605) in connection with the acquisition by Kulczyk Investments S.A. of 51.14% of the share capital of Ciech S.A. ("Ciech"), the parent company of the Issuer. The acquisition resulted in a change of control under Section 4.15 of the indenture dated as of November 28, 2012 (as supplemented by supplemental indentures dated December 6, 2012, December 20, 2012 and May 23, 2014, together the "Indenture") among *inter alios* the Issuer, Ciech and Deutsche Trustee Company Limited, as trustee.

The Change of Control Offer expired at 4:00 p.m. London Time on 5 August 2014 (the "Expiration Time"). As at the Expiration Time, no Notes had been validly tendered and not revoked. As such, no Notes will be repurchased by the Issuer in connection with the Change of Control Offer.

**For further information, you may contact the Tender Agent:**

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### CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

Certain statements in this announcement constitute forward-looking statements. These forward-looking statements involve risks, uncertainties and other factors that may cause our actual results, performance or achievements, or industry results, to be materially different from those projected in the forward-looking statements. These factors include: general economic and business conditions; changes in technology; timing or delay in signing, commencement, implementation and performance of programmes, or the delivery of products or services under them; relationships with customers; competition; and ability to attract personnel. You are cautioned not to rely on these forward-looking statements, which speak only as of the date of this announcement. We undertake no obligation to update or revise any forward-looking statement to reflect any change in our expectations or any change in events, conditions or circumstances.

This announcement is not an offer for sale of securities nor shall it constitute an offer to sell, or the solicitation of an offer to buy, and there shall not be any sale of, these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The Issuer has not registered, and does not intend to register the Notes in any jurisdiction, and does not intend to conduct a public offering of securities.