



Refinancing of the Group's indebtedness resulting from senior secured notes issued by Cognor International Finance PLC (update)

Further to the current report dated 30 March 2017 regarding the decision regarding the refinancing of the indebtedness of the Cognor Holding S.A. group (the "**Company**") resulting from senior secured notes issued by Cognor International Finance PLC, a subsidiary of the Company (the "**Refinancing**"), the management board of the Company informs that during the extraordinary general meeting of the shareholders of the Company which was held on 25 April 2017 (the "**General Meeting**") which has been convened in relation to the Refinancing, following the recommendation of the management board of the Company (the "**Management Board**"), the shareholders have decided on the adjournment of the General Meeting until 25 May 2017.

The decision of the Management Board to recommend that the General Meeting be adjourned was related to the fact that the Management Board is continuing the discussions regarding the Refinancing and the terms of bank financing related therewith. The said discussions could have an impact on the resolutions which were presented in the agenda of the General Meeting.

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