

NOTIFICATION ON TRANSACTION UNDER MARKET ABUSE REGULATION ARTICLE 19 SECTION 1

Warsaw, October 25th, 2017

Notification on transaction made by a closely associated person (CAP) under Article 3 Section 1 Item 26 of Regulation No. 596/2014 of the European Parliament and the Council of Europe of April 16, 2014 on market abuse (Market Abuse Regulation) revoking the directive 2003/6/WE of the European Parliament and the Council of Europe, and directives 2003/124/WE, 2003/125/WE and 2004/72/WE of the Commission (hereinafter referred to as '**MAR Directive**'), addressed under MAR Article 19 Section 1 to Echo Investment S.A. with its registered seat in Kielce, Al. Solidarnosci 36, 25-323 Kielce (e-mail ir@echo.com.pl) and the Financial Supervisory Commission (e-mail notyfikacje.art.19.mar@knf.gov.pl).

1. PERSONAL DATA OF THE PERSON HOLDING A MANAGERIAL POSITION/CLOSELY ASSOCIATED PERSON

a) name/ surname **LISALA SPOLKA Z OGRANICZONA ODPOWIEDZIALNOSCIA**

2. REASON OF NOTIFICATION

a) Position/ status **A closely associated person (under MAR Art. 3 Section 1 Item 26 Letter d) with Mr Maciej Dyjas (Member of the Supervisory Board); Mr Przemyslaw Krych (Member of the Supervisory Board) and Mr Nebil Senman (Member of the Supervisory Board).**

b) Primary notification/ change **Primary notification**

3. PERSONAL DATA OF THE ISSUER, PARTICIPANT IN THE ISSUE OF RIGHTS MARKET, AUCTION PLATFORM, CONDUCTING OR MONITORING THE AUCTION

a) name **Echo Investment S.A. with its registered seat in Kielce**

b) LEI **2594LHRL5AUI6F1F70**

4. Detailed information on the transaction: please fill in for (i) any kind of instrument; (ii) any kind of transaction, (iii) any date; and (iv) any place of the transaction.

a) Description of the financial instrument, kind of instrument **Echo Investment S.A.**
Identity code **ISIN Code PLECHPS00019**

b) Kind of transaction **Sale of shares**

c) Price and volume **Price Volume**
PLN 4.60 40,800,000

d) Collective information **Combined volume: 40,800,000 shares (excluding shares sold by Lisala S.A. to members of Management Board of Echo Investment S.A.)**

Price: PLN 4.60

e) Date of transaction **2017-10-20**

f) Place of transaction **GPW, XWAR**

For and on behalf of Lisala Sp. z o.o. *(signature illegible)*