

Cordia's investment into controlling stake of Polnord S.A.

As announced by Polnord S.A. in the current reports of 20 and of 19 December, Cordia International Zrt. decided to acquire nearly 63.7mn shares from a new issue based on the resolution of Polnord's General Meeting of Shareholders of October 23 2019. The shares that Cordia may acquire, will give slightly over 65% of Polnord's stock (including the shares from new issue). Purchase of Polnord's shares by Cordia is contingent to clearance of the President of the Office on Competition and Consumer Protection (UOKiK). If concluded, the investment will be consistent with Cordia's expansion plans in Poland.