



12.06.2014

Statement from Grupa Azoty

Grupa Azoty is a publicly traded company, and its shares can be freely bought and sold by any investor wishing to do so. We acknowledge the changes in the Company's ownership structure, and we are glad that our shares attract strong investor interest.

With its current shareholder structure and defence mechanisms formulated in the Articles of Association, Grupa Azoty is well protected against any hostile takeover attempts. The precautions in place enable the Company to safely pursue its strategic goals that will help integrate and consolidate the Polish chemical industry in the years to come.

Thanks to the effective consolidation efforts, the Company has delivered an impressive value growth. The excellent and improving financial performance and the consistent value growth are the best guarantors of the Company's security. The plan for consolidation of the Polish chemical sector, adopted some years ago and implemented with great consistency, has been the right path to take, and we are set to continue building the Company's value by furthering the consolidation process, to achieve cost synergies and optimise revenue streams. We consider Acron's acquisition of Company shares as a stamp of approval of the Management Board's work to date. On Tuesday, June 10th 2014, a General Meeting of the Company shareholders was held in Tarnów, and it attended also by Norica Holding's representatives. The Meeting approved the financial statements for 2013 and granted discharge to the members of the Management and Supervisory Boards in respect of their duties.

The Ministry of the State Treasury has strongly emphasised it will not give control of Grupa Azoty to Acron. By increasing its holding of Grupa Azoty shares, Acron expressly defined its role as a financial investor in the Company. This can be taken to mean that the purchase of another block of shares in Grupa Azoty offers a more attractive rate of return to Acron than the pursuit of its own business. This only attests to Grupa Azoty's strong position in the industry and market rivals' appreciation of the Company's strategy and business decisions.