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The Procedures Status before the European Commission on the Approval of the Concentration

Until 4th of January this year the European Commission did not inform Zakłady Azotowe w Tarnowie-Mościcach S.A. (Azoty Tarnów) about the serious doubts concerning the planned concentration.

In connection with the ongoing proceedings on giving the approval of the concentration in the form of taking control over Zakłady Azotowe "Puławy" S.A. on Friday expired the deadline in which pursuant to the approved by Directorate General for Competition document on the best practices for the conduct of EC proceedings on the control of concentrations between undertakings the European Commission is obliged to inform Azoty Tarnów about the existence of the serious doubts concerning the planned concentration. "The European Commission did not declare any doubts. Admittedly, it is not legally binding for the Commission, however, we expect that we will receive the approval of the concentration until 18th January this year as there were no objections up to now" – says Jerzy Marciniak, Chairman of Zakłady Azotowe w Tarnowie-Mościcach S.A.

If the approval of the European Commission will not be issued until 16th January 2013 the Management Board of Zakłady Azotowe w Tarnowie-Mościcach S.A. will take into consideration the decision about ZA Puławy shares acquisition based on Article 7 section 2 of Council Regulation (EC) No. 139/2004, pursuant to which the company can acquire shares before the approval of the concentration is gained, in order that the deadline of the decision issue by the European Commission does not influence the agenda of D series shares offer in Zakłady Azotowe w Tarnowie-Mościcach S.A. and in order that the offer settlement takes place in time scheduled in the Prospect. In that case, until the approval is gained, Zakłady Azotowe w Tarnowie-Mościcach S.A. will not be able to execute the voting right from the shares acquired as a result of the offer conduct, however it could execute the voting right from the shares held earlier, acquired in the course of the tender offer announced on 13th July. The shareholders of the company from Puławy will have the possibility to subscribe for shares in Zakłady Azotowe w Tarnowie-Mościcach S.A. from 7th to 10th January 2013 in POK (customer service office) of DM PKO BP and PPZ DM Pekao or in the case of the qualified investors in the main office of CAIB and DM PKO BP. The issue price of D series shares is 44,00 PLN and for each share of ZA Puławy falls 2,5 of the new shares in Zakłady Azotowe w Tarnowie-Mościcach S.A.