



Extension of the period to express the support for the Exchange Offer by the Note Creditors

In accordance with the current report No. 25/2013 dated November 27, 2013, current report No. 22/2013 dated November 18, 2013 and current report No. 20/2013 dated September 16, 2013, Cognor S.A. (the "**Company**"), in connection with an exchange offer (the "**Exchange Offer**") conducted by Złomrex International Finance S.A. ("**ZIF**") in respect of the outstanding 8.5% senior secured notes due on February 1, 2014 and issued by ZIF (the "**Existing Notes**") and the issuance of new financial instruments in exchange for the Existing Notes (the "**Refinancing**"), hereby informs that until December 27, 2013, it has received the support of holders of 91.99% in aggregate principal amount of the Existing Notes (approximately EUR 108,490,000) and the minimum 95 % threshold support required to implement the Refinancing by way of the Exchange Offer has not been obtained. Consequently, the Company has decided to extend the date by which holders of the Existing Notes ("**Note Creditors**") may tender their Existing Notes pursuant to the Exchange Offer until 6 January 2014, 17:00 London time. . The Company believes that the Exchange Offer will allow for a mechanically simpler and quicker method of the Refinancing than the Company's proposed scheme of arrangement and therefore ZIF encouraged the Note Creditors to tender their Existing Notes pursuant to Exchange Offer prior to Exchange Offer deadline. The Company will inform about the sufficient support or lack of the sufficient support of the Note Creditors for the Exchange Offer in the form of a current report.

ZIF is running in parallel the procedure, described in the current report No. 25/2013 dated November 27, 2013 - the Scheme of Arrangement, which, in order to become effective, requires approval of a majority in number representing not less than 75% in value of the Note Creditors who vote at the Scheme Meeting to be held on January 8, 2014. If the requisite majorities of Note Creditors approve the Scheme at the Scheme Meeting, then the Court will decide whether to sanction the Scheme at a hearing which is expected to take place on or around January 14, 2014