



## Termination of the facilities agreement

Reference is made to the current reports of 29 March 2017, 24 April 2017, 25 May 2017, 30 June 2017, 3 October 2017, 29 November 2017 and 3 April 2018 regarding, *inter alia*, the refinancing of the indebtedness of the group of Cognor Holding S.A. (the "**Issuer**") arising from the senior secured notes with a nominal value as at 31 December 2016 of EUR 80,887,290 issued by Cognor International Finance PLC, a subsidiary of the Issuer. The management board hereby announces that today it has given notice of termination to the providers of the financing (Banks) at the amount of EUR 50 million (Term Loan) and PLN 40 million (RCF) under the facilities agreement. By the statement the Issuer has resigned from utilization of the financings and in consequence has terminated the facilities agreement prior to the incurrence of any funds.

The Issuer informs that the decision to terminate the facilities agreement results from the failure to agree the amendment of its certain terms with all of the Banks in order to enable the utilization of funds under the Term Loan and the RCF in a short period of time. The decision of the Issuer does not constitute any change of the intentions to refinance its current indebtedness under the senior secured notes. The Issuer will continue its endeavours aimed at reaching of that strategic goal based on other organizational grounds.