

## 15 years of CIECH S.A. presence on the Warsaw Stock Exchange

Warsaw, February 10, 2020

Dear Sir or Madam

On February 10, 2005, CIECH had its debut on the Warsaw Stock Exchange. We are pleased to summarise this prosperous and successful period of the last 15 years - feeling pride and also responsibility for continuing the Group's growth both in Poland and on foreign markets. I would like to thank every person who has contributed to the development of the CIECH Group during these years. I would like to take this occasion to thank the Shareholders for their great trust, former and current Employees for their engagement, our Counterparties and Customers for fruitful cooperation, as well as Members of the Management Boards and Supervisory Boards to date for their invaluable expertise and support in the implementation of our strategic projects.

In the period of just over a dozen years, our company has undergone a successful transformation, from an entity with a strong position predominantly on the Polish market, to a modern, diversified chemical group with a strategic position in Europe and a growing presence on other continents. In the period between 2005 and 2018, the Group's revenues increased by almost 70 percent, with sales to foreign markets accounting for 60 percent of inflows. The Group's assets increased threefold to PLN 4.9 billion, and equity by over 80 percent, i.e. to PLN 2.0 billion. Today, the CIECH Group is composed of seven business lines that offer products used by millions of people around the world.

The 2005 debut on the Warsaw Stock Exchange was one of our Company's most important milestones in its 75-year history. It has enabled us to become a more reliable business partner and facilitated the process of establishing new business relationships. Reporting and conducting business with respect for capital market standards has enabled us to build the highest level of transparency and gain trust of our Stakeholders. In more prosperous periods, in terms of economy, and periods of comfortable financial situation, we always remembered about sharing the profit earned with our Shareholders. Since its debut on the WSE, the Company has distributed a dividend seven times, allocating over PLN 750 million for this purpose (PLN 16-17 per share). Taking into account this value, the price of IPO shares and the current stock exchange rate of approx. PLN 40, the rate of return for Investors participating in the first public issue has exceeded 135 percent (PLN 24 as compared to approx. PLN 57). This does not only make us very happy, but it also strengthens our faith in the capital market.

Once again, on behalf of the Management Board of CIECH S.A., I want to thank all our Investors for their support and trust. I would like to declare that our invariable goal continues to be a further growth of the value of the CIECH Group and its market position. Let me assure you that we are making every effort so that the expectations and hopes of all our Stakeholders are reflected in the success of our company over the next 15 years. It is our belief that together we will be celebrating the 30<sup>th</sup> anniversary of the presence of CIECH S.A. on the capital market.

Yours faithfully



Dawid Jakubowicz  
President of the Management Board of CIECH S.A.