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The European Commission Agreed to the Consolidation

Zakłady Azotowe w Tarnowie-Mościcach S.A. (Azoty Tarnów) gained the approval for taking control over Zakłady Azotowe Puławy S.A. (ZA Puławy) through the major holdings acquisition of ZA Puławy.

Azoty Tarnów share in ZA Puławy share capital after the issue equals 83.7%.

Zakłady Azotowe w Tarnowie-Mościcach S.A. (Azoty Tarnów) gained the approval for taking control over Zakłady Azotowe Puławy (ZA Puławy) through the major holdings acquisition. Azoty Tarnów share in ZA Puławy share capital after the issue equals 83.7%. The European Commission decided about non-opposition to a notified concentration in the form of the takeover of ZA Puławy by Azoty Tarnów and claiming its compatibility with the common market, which is tantamount with the unconditional approval for the implementation of the concentration. The issuance of the decision means that Azoty Tarnów are entitled to exercise their voting rights with 14,032, 026 of ZA Puławy shares representing 73.4% of ZA Puławy share capital and entitling to exercise 73.4% of votes on the General Meeting of ZA Puławy, acquired as a result of the offer settlement of D series shares. Consequently, Azoty Tarnów control 83,7% of the capital and votes in ZA Puławy. "We greatly welcome the approval of the European Commission. It is tantamount with the formation of the strong Polish entity from the fertilizer and chemical branch which will be able to compete in the European market. The effects of synergy, established for this transaction make it able for the shareholders to think about gaining the additional profits from investing in our shares, especially that now the company has become the strong candidate for WIG20 entry" – says Jerzy Marciniak, the Chairman of the Board. "I would like to thank everybody who has contributed to today's success. It was a difficult process, rarely carried out on such scale in our country. Thanks to the company's involvement, their advisors, Ministry of Treasury, the shareholders of Azoty Tarnów and the positive feedback on the new possibilities after the consolidation given by the shareholders of ZA Puławy, we succeeded in forming the strong capital group" – he adds.

Azoty Tarnów are one of the consolidation leaders in the Polish capital market, having long-term experience in the takeover processes of the companies functioning in the chemical sector, both in Poland and abroad. In October 2010 Azoty Tarnów took control over the controlling share of ZAK S.A. and in August 2012 acquired 66% of Z.Ch "Police" shares.