

Current report 29/2014
Report date: 29 May 2014

Subject: Letter of intent concerning sale of receivables of the Issuer and a subsidiary

Legal basis: 56 sec. 1 point 1 of the Act on Public Offerings - confidential information

Report content:

The Management Board of Wikana S.A., based in Lublin (the "Issuer"), announces that on 29 May 2014 a letter of intent was executed between the Issuer, a subsidiary of the Issuer and an entity without equity or personal links to the Issuer or its Group (the "Investor"), concerning the sale of receivables due to the Issuer and a subsidiary of the Issuer in connection with a property development project in Lublin. Under the terms of the letter of intent, the Investor will pay the Issuer and Subsidiary a consideration that exceeds 10% of the Issuer's equity.

The receivables sale agreement is to be executed within seven days from the date on which the letter of intent was signed.

The letter of intent is an element of Wikana Group's new growth strategy, focusing on property development, residential construction projects and a concurrent optimal divestment of non-core assets. The cash raised from the sale of receivables will be used to co-finance Wikana Group's residential construction projects.

President of the Management Board
Sławomir Horbaczewski

Robert Pydzik
Member of the Management Board