# New opening for Polimex-Mostostal 23-09-2014

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- It is a very important day for us. Investors who choose to purchase our bonds positively evaluate the company's strategy and are confident that the value of the shares of Polimex-Mostostal SA will grow – Maciej Stańczuk says, the Acting President of the Board of Polimex-Mostostal SA – We can say that this is our new opening.

Polimex-Mostostal SA will issue bonds worth PLN 140 million. PLN 81.5 million is the value of bonds convertible into shares, and PLN 58.5 million is the value ordinary bonds. The Industrial Development Agency SA will cover all ordinary bonds and convertible bonds worth PLN 73 million. Money raised from the bonds will be used to recapitalize segment companies and Polimex-Mostostal SA. According to the findings with creditors, organizational restructuring of the Group is being conducted, resulting in the formation of a holding structure. The principal powers of the holding will be specialized engineering design activities in the energy and petrochemical industries and service activities.

- We are in the process of creating a holding structure. It will be ready in the first half of October – Joanna Makowiecka-Gaca says, the Vice-President of the Board of Polimex-Mostostal SA. The issue of new bonds is associated with the conversion of Polimex-Mostostal SA obligations to financial creditors for new shares. The conversion amount shall not be less than PLN 470 million. It will be one of the largest financial restructuring in Poland. The value of the New Warranty Line is PLN 60 million. The Line will be made available by: PKO Polish Bank SA, Pekao SA, BZ WBK SA and BOS SA.

- These guarantees will enable the acquisition of new projects by two segment companies. Guarantees will not be used by Polimex-Mostostal SA. – Krzysztof

Cetnar explains, the Vice-President of the Board of Polimex-Mostostal SA. The first of the companies will operate on the petrochemical market and will gain new investment and renovation orders in the chemical, oil and gas industries. The second company will acquire new energy and power projects.

- Today all agreements have been signed. After the court registration of securities, as it will happen next week, conversion of liabilities of the company for new shares will be finalized, investors will cover the new bonds and the New Warranty Line will be launched – Maciej Stańczuk clarifies.

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