Polimex-Mostostal SA - receiving binding offers for the purchase of the assets of the Group

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Polimex-Mostostal has binding offers for the purchase of two companies of the Group

· The selection of the offer will be subject to such criteria as the possible date of payment

· The offers are in line with expectations

Polimex-Mostostal SA is implementing the operational optimization strategy, which includes the sale of assets not belonging to the core business. Potential buyers have just completed a due diligence process of the two companies of Polimex Group.

We presented for sale the assets that are not directly related to the core business of Polimex, while their business attractiveness allows us to expect significant revenue from the sale. The process of due diligence in two companies of our Group has just finished. Our predictions as to their attractiveness have been confirmed - potential investors are credited and we have received several binding bids for the companies. After initial examination, I can say that the parameters of these offers are in line with the expectations of the Board - Robert Kosmal says, responsible for the process of selling the assets of Polimex-Mostostal.

Polimex expects the closing of the transaction with potential buyers to take place in a few weeks.

We do not deny that in the view of the situation of the Group one of the main criteria for selection to be followed will not only be the level of prices, but also as quick as possible date of payment for the sold companies - Robert Kosmal adds.

According to the approved financing plan of the Group the Management Board expects total revenue from the sale of assets not related to the core business of at least 300 million PLN.

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