

Commencing the process of negotiations on the conditions of an annex to the agreement on a guarantee and letter of credit line for foreign companies from Selena Group between Selena FM S.A. and Credit Agricole Bank Polska S.A.

With reference to Current Report No. 15/2019, the Management Board of Selena FM S.A. (the Issuer) hereby announces that today it has decided to start negotiations between the Issuer and Credit Agricole Bank Polska S.A. relating to the conditions of the annex to the agreement on a guarantee and letter of credit line of 11 April 2019. (Agreement)

The purpose of the negotiations is to determine the conditions for extending the term of the Agreement to 28 February 2021 and increasing the Agreement limit from EUR 6.5 million to EUR 10.5 million (PLN 45.17 million at the average exchange rate of the National Bank of Poland of 24 February 2020). 1 RUB = 4.3017 PLN).

Information on execution of the annex to the Agreement and the conditions agreed will be communicated by the Issuer by a separate report after the respective events have taken place.