Not intended for distribution in the USA, Canada, Australia and Japan.
This is neither an offer nor a solicitation to buy securities.

Warimpex has successfully placed convertible bonds

- **Nominal Value: PLN 39,500,000**
- **Denomination: PLN 250,000**
- **Coupon: 8.5% p.a., payable semi-annually (act/365)**
- **Conversion Price: PLN 12.79**

Vienna, 29 April 2011 - Warimpex Finanz- und Beteiligungs Aktiengesellschaft (**"Warimpex"** or the **"Company"**) has today successfully issued convertible bonds with an aggregate nominal value of PLN 39.5 million (this equals approximately EUR 10.0 million), a denomination of PLN 250,000 per bond (approximately EUR 63,500), with a maturity of three years and a coupon of 8.5% p.a., payable semi-annually (act/365).

The conversion price has been set at PLN 12.79 (approximately EUR 3.25). Accordingly, the convertible bonds grant a right of conversion into or subscription for up to 3,088,350 bearer shares of the Company.

Wood & Company Financial Services, a.s., S.A. Oddział w Polsce has acted as a lead manager, the sole bookrunner and placement agent, and Raiffeisen Centrobank AG has acted as the co-lead manager, conversion agent, paying agent and calculation agent with regard to the offering.

The convertible bonds have been offered and placed by means of a private placement to qualified investors outside the USA, Canada, Australia and Japan. A public offering has not been conducted. Trading in the convertible bonds on the Catalyst alternative trading system operated by BondSpot S.A., a subsidiary of the Warsaw Stock Exchange, is expected to commence shortly.

Important Note:

Not for release, publication or distribution in the USA, Canada, Australia and Japan. This ad-hoc release is for information purposes only and does not constitute an offer to sell or a solicitation of an offer to purchase securities. In connection with this transaction there has not been, nor will there be, any public offering of the convertible bonds or the shares of Warimpex. The convertible bonds and the shares to be delivered upon the conversion of the convertible bonds have not been and shall not be

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registered under the U.S. Securities Act of 1933, as amended, and may not be offered, sold or delivered within the USA or to U.S. persons (as defined in regulation S under the U.S. Securities Act of 1933, in the respective amended version) absent registration under or an applicable exemption from the registration requirements of the United States securities laws, or made public in publications with a general circulation in the USA.

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