

Commencement by a subsidiary of a process of concluding a credit agreement with SBERBANK

The Management Board of Selena FM S.A. (the Issuer) hereby announces that today it has approved the commencement by the subsidiary Selena Vostok OOO (the Company) of a process of concluding a working capital line agreement with SBERBANK (the Bank).

The value of the credit limit will be RUB 400 million (PLN 25.24 million at the average NBP rate of 04.07.2017, 1 RUB = 0.0631 PLN). The Bank will make the limit available for 18 months.

Other conditions of the credit limit correspond to the customary market conditions used for this type of financing.

The credit limit will be used to finance the Company's working capital requirements.

A guarantee of Selena FM SA will be provided as collateral.

The conclusion of a credit agreement and establishment of collateral will be communicated by the Issuer in a separate report, after the respective events have occurred.