

A subsidiary starts the process of concluding a loan agreement with ROSBANK

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

The value of the credit line to be made available to the Company is expected to stand at RUB 300m (PLN 21.09 million at the average NBP rate of 03.04.2017, 1 RUB = 0.0703 PLN), with an option to increase the loan amount after three months to RUB 400 million (PLN 28.12 million at the average NBP rate of 03.04.2017, 1 RUB = 0.0703 PLN). The Bank will make the loan available for 12 months.

Other terms of the loan are customary for this kind of financing.

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

The loan will be secured by a guarantee of Selena FM SA.

The signing of a loan agreement and establishment of collateral will be communicated by the Issuer in a separate report, once the respective events have occurred.