

## Expiry of collateral to the loan agreement with the European Bank for Reconstruction and Development

With reference to Current Reports Nos. 14/2015, 23/2015, 26/2015 and 15/2016, the Management Board of SELENA FM S.A. (the Issuer) hereby announces that on 09.11.2016 it was informed that the European Bank for Reconstruction and Development (the Bank) issued the Release Letter whereby the Bank confirmed that due to cancellation of the loan agreement (the Agreement) before the first drawdown, all the Bank's claims on the Issuer and Selena CA LLP (the Borrowers) had expired.

At the same time, the Bank has released all the collateral to the Agreement, the establishment of which was announced by the Issuer in its Current Reports Nos. 23/2015 and 26/2015, namely the mortgage on the properties of PMI Izolacja-Matizol S.A., registered pledge of shares of PMI Izolacja- Matizol S.A., registered pledge of machines and equipment of PMI Izolacja Matizol S.A. and Orion PU Sp. z o.o., assignment of insurance policies of PMI Izolacja- Matizol S.A. and Orion PU Sp. z o.o., and corporate guarantees of Orion PU Sp. z o.o. and Selena S.A.