

Conclusion of a credit agreement by a subsidiary

With reference to Current Report No. 26/2017, the Management Board of Selena FM S.A. (the "Issuer") hereby announces that today the Issuer has been advised that its subsidiary Selena Vostok OOO entered into a renewable credit line agreement with SBERBANK (the "Bank").

The value of the credit line is RUB 400 million (PLN 24.48 million according to the average NBP rate of 27.07.2017, 1 RUB = PLN 0.0612). The Bank will make the line available for 18 months. Other terms of the credit agreement are customary for this kind of financing.

The facility will be secured by a guarantee of the Issuer, to be given within 90 days of signing the credit agreement by Selena Vostok OOO. The establishment of collateral will be communicated by the Issuer in a separate report, once event has occurred