

Indirect purchase of shares of Selena FM S.A.

The Management Board of Selena FM S.A. (the "Company") hereby announces that on 23 December 2016 it received the following notification from Syrius Investments S.a.r.l.:

"NOTIFICATION OF THE COMPANY SYRIUS INVESTMENTS S.A.R.L.

on increase in share in the total number of votes in the company SELENA FM S.A. with its registered office in Wrocław (hereinafter: the "Company").

The Director of the Management Board of the company Syrius Investments S.a.r.l. (a 100% subsidiary of Mr. Krzysztof Domarecki) with its registered office in Luxembourg (hereinafter: "Syrius"), acting in compliance with the article 69a (1)(3) in accordance with article 69(1)(1) of the Act on Public Offering Conditions Governing the Introduction of Financial Instruments to Organised Trading and Public Companies dated on 29.07.2005 (hereinafter: the "Act"), I hereby declare that on the 22nd of December 2016, Syrius has acquired 100% of shares in the company Ad Niva Sp. z o.o. (a 100% subsidiary of Mr. Krzysztof Domarecki) with its registered office in Wrocław (hereinafter: "Ad Niva"), which is in possession of 50,45% of votes in the Company.

Before the share change Syrius owned directly block of 8.050.000 non-preference shares (series B) of the Company representing 35,25% of the share capital of the Company giving 8.050.000 votes at the General Meeting of the Company and representing 30,00% of the total number of votes.

After the share change Syrius holds directly and indirectly together with its subsidiary 17.588.000 shares of the Company representing 77,02% of the share capital of the Company giving 21.588.000 votes at the General Meeting of the Company and representing 80,45% of the total number of votes. The shares for each series are classified as follows:

- 1) series A: number of shares: 4.000.000, representing 17,51% of the share capital, number of votes: 8.000.000, share in the total number of votes: 29,81%,
- 2) series B: number of shares: 13.724.000, representing 60,10% of the share capital, number of votes: 13.588.000, share in the total number of votes: 50,64%,

The subsidiary of Syrius, Ad Niva which is wholly owned by Syrius, holds 9.538.000 shares of the Company representing 41,77% of the share capital of the company giving 13.538.000 votes at the General Meeting of the Company and representing 50,45% of the total number of votes.

Number of votes indicated in article 69(4)(7-8) of the Act: none

Total number of votes indicated in article 69(4)(2,7-8) of the Act: 8.050.000 representing 30,00% of total votes."