

Issuer's decision to acquire shares of Uniflex S.p.A – delayed inside information

The Management Board of Selena FM S.A. (the Company) hereby announces inside information, whose disclosure has been delayed under Article 17(4) of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directive 2003/124/EC, 2003/125/EC and 2004/72/EC ("MAR").

On 20 March 2017, the Management Board of the Company received information from an employee of the M&A unit, with preliminarily agreed (by persons who had not authority to incur obligations on behalf of the Company) threshold conditions for the Company's acquisition of 64% stake in Uniflex S.p.A., a company having its registered office in Mezzocorona, Italy.

Uniflex S.p.A. was established in 1996 and produces e.g. organic sealants, adhesives and polyurethane foam.

Already on the day of receiving the above information the Management Board decided that – given the proposed threshold conditions – it was in the Company's interest to finalise the transaction. To this end, on 20 March 2017, the Management Board adopted a resolution granting its conditional approval to acquire 64% stake in Uniflex S.p.A (in accordance with the Company's Articles of Association, the transaction required a consent from the Company's Supervisory Board). The information about the Management Board's decision was considered inside information within the meaning of Article 7 MAR.

At the same time, the Management Board decided that disclosure of this information to the public would be in breach of the Company's legitimate interests, as when the decision was taken the Management Board started an intensive process of finalising negotiations (disclosure of the information could have had a potential adverse impact on the terms of the transaction or could have caused the negotiations to be terminated). In the Management Board's opinion, the delayed publication of the information should not mislead the public. The Company also ensured confidentiality of the information covered by this report.

Due to the conclusion of the share purchase agreement there is no reason for delaying release of the inside information any further. Pursuant to Article 17(4) MAR, immediately after publication of this report the Company will advise the Financial Supervision Authority (KNF) about the delayed disclosure of Inside Information, indicating the reasons for the delay.. Details about the agreement on the purchase of a stake in Uniflex S.p.A. will be contained in a separate report.