

Company: **IPOPEMA Securities S.A.**

Current Report No.: **22/2011**

Date: **September 6th 2011**

Subject: **The Polish Financial Supervision Authority raises no objection to the acquisition of Credit Suisse Asset Management (Polska) S.A.**

The Management Board of IPOPEMA Securities S.A. ("the Company") hereby reports that today the Polish Financial Supervision Authority ("the PFSA") announced that it had found no grounds for objection to the planned acquisition by the Company of Credit Suisse Asset Management (Polska) ("CSAM").

The PFSA's decision not to raise objections to the acquisition of CSAM was the last condition precedent for the transaction, as described in the Company's Current Reports of March 15th 2011 and May 30th 2011.

The transaction will be effected upon the transfer of ownership of CSAM shares to IPOPEMA Securities S.A., scheduled for the end of September 2011.

Legal basis:

Art. 56.1.1 of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies, dated July 29th 2005.