



This report is prepared for the Warsaw Stock Exchange SA within the framework of the Analytical Coverage Support Program 4.0.

559/2023/AR

September 21, 2023

Company	LT fundamental recommendation	12M EFV (PLN)	ST market-relative bias	Analyst
DataWalk	Buy	122.0	Overweight	Tomasz Rodak, CFA

Event: Disposal of shares by a person closely associated to a member of the supervisory board.

Yesterday, after the market close, the Company informed about a disposal of DataWalk's 30,828 shares by Feoh Investments UK LLP, a fund associated with Ola Malm who is a member of the Company's supervisory board. Transactions took place between September 15 and 18 during the WSE trading hours. The average share price stood at PLN 56.82 totaling PLN 1.75 million.

Expected impact: *Slightly negative; Feoh Investments UK LLP is a small British investment fund. Investors may be somewhat alarmed by the disposal of shares by the fund associated to the supervisory board member given previous strong falls of DataWalk's market share price.*

The report is not a recommendation within the meaning of Commission Delegated Regulation (EU) 2016/958 of 9 March 2016 supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for technical arrangements for objective presentation of investment recommendations or other information recommending or suggesting an investment strategy and for disclosure of particular interests or indications of conflicts of interest.