



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

Daily December 14, 2023

Company	LT fundamental recommendation	12M EFV (PLN)	ST market-relative bias	Analyst
<b>Action</b>	<b>Buy</b>	<b>21.6</b>	<b>Neutral</b>	Jakub K. Viscardi

**Event: Intent letter on the real estate disposal signed.**

On Wednesday, during the WSE trading hours, Action informed about an intent letter it signed with respect to a planned disposal of the non-related to the Company's core business real estate in Kraków (total area of 4,064 sq m). The proposed purchase price of the said real estate would amount to PLN 19.8 million increased by due VAT with the option of an additional payment provided the building permit allows for an investment exceeding 6,000 sq m; in this case every additional square meter above 6,000 sq m would cost PLN 3,400. The intent letter does not constitute any offer or commitment to any agreement.

**Expected impact:** *Neutral, the news reached the market during yesterday's session.*

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*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.*