

Press release

Warsaw, 3 February 2012

NFI Midas Management Board establishes issue price

The Management Board of the NFI Midas fund, listed on the stock exchange, has established an issue price of series D shares at PLN 0.70, with the Supervisory Board's approval. The shares will be offered by way of a closed subscription, preserving the pre-emptive rights.

The share prospectus, which NFI Midas has submitted to the Polish Financial Supervision Authority for its approval, concerns the issue of not less than 548,000,000 and not more than about 1,184,000,000 ordinary series D bearer shares, and the introduction of these shares, PDA and pre-emptive rights, to trading on the Warsaw Stock Exchange. The share issue will take place respecting the pre-emptive rights of current shareholders. Each existing share will carry 1 pre-emptive right, providing entitlement to 4 shares of the new issue. The pre-emptive right date has been fixed for 15 February 2012.

"We are waiting for the issue prospectus to be approved. We hope it will happen next week, We decided to announce the issue price earlier, with all due respect to the highest market standards, so that prior to the pre-emptive right cut-off date investors have a chance to carefully consider and reach a decision on participation in our Offering," - says Maciej Kotlicki, member of the Management Board of NFI Midas.

The proceeds from the share issue will be used mainly to settle deferred payment for 100 per cent of the shares in Conpidon Limited, which owns Aero 2 sp. z o.o. (NFI Midas has held these shares since 9 December 2011), and also pay off part of the debt bonds issued by NFI Midas, and make further investments towards expanding the Polish nationwide telecom network permitting ultrafast mobile Internet in LTE and HSPA+ technology.

Thanks to its planned strategy, the Fund is Poland's first entity to provide telecom services in LTE technology. This allows data transmission via radio at a maximum download speed of 100 Mb/s and a maximum upload speed of 50 Mb/s. Ultrafast mobile Internet offered by the NFI Midas Group is already available through Cyfrowy Polsat and the Polkomtel mobile telephone network.

**About the company:**

NFI Midas S.A., listed on the Warsaw Stock Exchange since 1997, constitutes a Polish telecommunications group controlled by Zygmunt Solorz-Żak. The NFI Midas S.A. Capital Group comprises CenterNet S.A., Mobyland Sp. z o.o. and Aero 2 Sp. z o.o., which was acquired in December 2011. The Group's core business is the creation of a nationwide telecommunications network in HSPA+ and LTE technologies, so that it may engage in the wholesale of Internet access to retail operators with large customer bases.

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