



Dear Shareholders,

On behalf of the Management Board of Midas S.A., I am pleased to present the 2013 financial statements of Midas S.A. This document summarises the financial performance and major events concerning Midas S.A. during that period.

In the past year, Midas S.A. as the Group's parent company continued to focus on obtaining financing for the entire Group. At the same time, Midas S.A. itself did not conduct telecommunications activity, and its financial performance did not have a significant effect on the consolidated result. For this reason, I would like to refer investors interested in the Group's operational activity and development plans to the consolidated report and the attached letter to Shareholders.

In respect of acquiring debt financing, in 2013 the Company concluded a credit agreement with Alior Bank S.A. for the amount of PLN 150 million, and issued series A bonds having a total issue price of over PLN 200 million.

Furthermore, as part of streamlining the capital structure of the Midas Group, the company Midas S.A. took over Conpidon Ltd.

On behalf of the entire Management Board, I would also like to thank you for your trust and support, and once again I encourage you to familiarise yourselves with the separate and consolidated annual reports.

Yours respectfully,

Krzysztof Adaszewski

President of the Management Board