

Information provided by the Management Board of Impel S.A. on the possible economic consequences that will follow from the coming into force of the subsequent provisions of the Act on Rehabilitation and an increase in the minimum wage in 2012

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The Management Board of Impel S.A. reports that it has estimated the influence on the Impel Group's future consolidated results exerted by:

- coming into force as of 1 January and 1 July 2012 of the subsequent provisions of the Act of 29 October 2010 on amending the Act on Occupational and Social Rehabilitation and Employment of the Disabled and Other Acts (hereinafter: the Act) concerning a change in the amount of subsidies to the remuneration of the disabled;
- coming into force as from 1 January 2012 of the Regulation of the Council of Ministers concerning an increase in the minimum wage (hereinafter: the Regulation).

In the opinion of the Management Board the above changes may result in a real increase in the Impel Group's costs in 2012, ranging from 0.5% to 0.8% in relation to revenue (while maintaining the current level of employment of the disabled), as compared to their estimated level at the end of 2011.

The increase in costs has been estimated on the basis of the provisions of the Act concerning the reduction in subsidies to the remuneration of the employees with a moderate or slight disability and the increase in the minimum wages from PLN 1,386 to PLN 1,500, i.e. by 8.2%.

The above estimates take account of the actions undertaken by the Group, aimed at conforming its activity to the changing law on subsidizing business entities which employ the disabled and minimizing the influence exerted by changes in the minimum wage on its results.

The Management Board of Impel S.A. will provide the information about any significant adjustments to the above estimate on an ongoing basis.

Legal basis:

Art. 56.1.1 of the Act on Public Offering – confidential information.