

## **Acquisition of shares in Krakpol Sp. z o.o.**

Current report No 34/2006 of July 14th 2006

The Management Board of Impel SA hereby reports that on July 14th 2006, Impel Rental Sp. z o.o. concluded an investment agreement with the shareholders of Krakpol Sp. z o.o. of Niepołomice - Mr. Bogusław Kołacz, Mr. Artur Ładocha, Mr. Maciej Sikorski and Ms. Katarzyna Kukiela – on the acquisition of 3,885 newly issued shares of the above-mentioned company.

Pursuant to the agreement and following a prior voluntary cancellation (without remuneration) of 3,885 shares of the current shareholders of the company, Impel Rental Sp. z o.o. will acquire 3,885 newly issued preference shares (2:1 voting right) in Krakpol Sp. z o.o. with a par value of PLN 500 per share. The acquisition of shares will become effective provided that a share capital increase is registered.

The newly issued and acquired by Impel Rental Sp. z o.o. shares with a total par value of PLN 1,942,500, following a registration of increase in the share capital, will represent 34.2% equity interest in Krakpol Sp. z o.o., and 51% of the total number of votes at the General Meeting.

Pursuant to the provisions of the Investment Agreement, Impel Rental Sp. z o.o. will be additionally entitled to purchase 3,655 shares of the company at PLN 1 per share. The acquisition of the shares will occur should Krakpol Sp. z o.o. fail, by December 31st 2006, to achieve an amount of PLN 1 million from transactions specified in the investment agreement, including sales of perpetual usufruct rights to property, sales of machinery and other assets which are not directly related to the company's core business, or should the current shareholders of the company fail to acquire additional shares by January 31st 2007. In case the above-mentioned amount of PLN 1 million is obtained, the current shareholders may offer the remaining shares to Impel Rental Sp. z o.o. with their price dependent upon the performance of the company. Impel Rental Sp. z o.o. will be unconditionally entitled to acquire shares upon elapse of 3 and 5 years, depending on a given shareholder.

The purchase of the shares, which is considered a long-term investment, was financed with the proceeds from the public issue of Impel shares, a portion of which was allocated to finance acquisitions.

Furthermore, the Management Board of Impel S.A. reports that there are no links between the Company or members of its management or supervisory staff and the sellers of the shares.

The financial assets acquired in the transaction have been classified as assets of significant value as they represent more than 20% of the share capital of Krakpol Sp. z o.o.

Krakpol Sp. z o.o. provides comprehensive laundry services to hotels, hospitals and healthcare units within the Małopolskie Province. The company owns a laundry plant in Kraków, equipped with modern, computer-controlled and environmentally friendly machines ensuring high quality of service and full thermal and chemical disinfection of laundry. Revenues of the company in 2006 are estimated to be approx. PLN 9.5 million.

Legal basis:

Par. 5.1.1 of the Regulation of the Minister of Finance on current and periodic information to be published by issuers of securities.