



GRUPA PBG

**CURRENT REPORT FILED WITH  
THE POLISH FINANCIAL SUPERVISION AUTHORITY**

DATE: June 21st 2017

Subject: [Next stage of RAFAKO reorganisation started](#)

**Text of the report:**

Current Report No. 17/2017

The Management Board of RAFAKO S.A. of Racibórz (the "Company") announces that on June 21st 2017 it passed a resolution to start the next stage of the Company's reorganisation. The previous stage ended on January 31st 2017 (see Current Reports No. 32/2016 and No. 1/2017).

The reorganisation aims at adjusting the employment number and costs at the Company to the market situation.

Details will be worked out in negotiations commenced today with the trade unions active at the Company, with the participation of the Company's key employees.

The Company intends to simplify the structure of employment in certain areas. Some of the Company's current operations will be outsourced.

The benefits which the next stage of reorganisation is expected to bring will be identified during the analytical process in September 2017.

The Company plans to have completed the current stage of the reorganisation process by January 31st 2018 at the latest.

Legal basis: Art. 17.1 of the Market Abuse Regulation – Inside information

Agnieszka Wasilewska-Semail, President of the Management Board

Jarosław Dusio – Vice President of the Management Board