

NOTIFICATION ON TRANSACTION UNDER MARKET ABUSE REGULATION ARTICLE 19 SECTION 1

Warsaw, October 30<sup>th</sup>, 2017

Notification on transaction made by a person discharging managerial responsibilities under Article 3 Section 1 Item 25 of Regulation No. 596/2014 of the European Parliament and the Council of Europe of April 16, 2014 on market abuse (Market Abuse Regulation) revoking the directive 2003/6/WE of the European Parliament and the Council of Europe, and directives 2003/124/WE, 2003/125/WE and 2004/72/WE of the Commission (further referred to as "**MAR Directive**"), addressed under MAR Article 19 Section 1 to Echo Investment S.A. with its registered seat in Kielce, Al. Solidarnosci 36, 25-323 Kielce (e-mail: mar@echo.com.pl) and the Financial Supervisory Commission (e-mail: notyfikacje.art.19.mar@knf.gov.pl).

**1. PERSONAL DATA OF THE PERSON HOLDING A MANAGERIAL POSITION/CLOSELY ASSOCIATED PERSON**

a) name/ surname **Maciej Drozd**

**2. REASON OF NOTIFICATION**

Position/ status **A person discharging managerial responsibilities (under MAR Art. 3 Section 1 Item 25) – Vice-President of the Board of Echo Investment S.A.**

b) Primary notification/change **Primary notification**

**3. PERSONAL DATA OF THE ISSUER, PARTICIPANT IN THE ISSUE OF RIGHTS MARKET, AUCTION PLATFORM, CONDUCTING OR MONITORING THE AUCTION**

a) name **Echo Investment S.A. with its registered seat in Kielce**

b) LEI **259400LHRL5AUI6F1F70**

**4. DETAILED INFORMATION ON THE TRANSACTION: PLEASE FILL IN FOR (I) ANY KIND OF INSTRUMENT; (II) ANY KIND OF TRANSACTION, (III) ANY DATE; AND (IV) ANY PLACE OF THE TRANSACTION**

a) Description of the financial instrument, kind of instrument **Echo Investment S.A.**  
Identity code **ISIN Code PLECHPS00019**

b) Kind of transaction **Purchase of shares**

c) Price and volume **Price** **Volume**  
**PLN 4.60** **184,265**

d) Collective information **Combined volume: 184,265**  
**Price: PLN 4.60**

e) Date of transaction **2017-10-27**

f) Place of transaction **Outside the trading system**

Maciej Drozd *Signature illegible*