

# Report EBI

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Company: Abbey House Group S. A.

## Purchase of significant assets

Management Board of Abbey House Group S. A. (the "Issuer") confirms the delivery to his office of the agreement on the sales of shares signed by the other party that obliges the Seller to sell to the Issuer:

- 1,000,000 (one million) shares of Skate's LLC, a Delaware corporation, for the total purchase price of EUR 550,000.00, which equals to 100 percent of shares in Skate's LLC's share capital.
- 320,035 shares of Artnet AG, a company incorporated under German law, with the registered office in Berlin, listed on Frankfurt Stock Exchange in Prime Standard segment, which equals to 5.68 percent of shares in company's share capital, for the total purchase price of EUR 672,073.50, price per share amounting to EUR 2.10,

and that obliges the Issuer to pay to the Seller the total amount of EUR 1,222,073.50 for the purchase of the above-mentioned assets. The Issuer hereby announces that the amounts listed above have been paid in whole.

The Issuer hereby announces that on 14 February 2014, after the end of the trading session, he received the information that the transfer from the Seller to the Issuer of 320,035 shares of Artnet AG was noted on the Issuer's brokerage account. The transaction in question was carried out based on the transfer order placed by the Seller. Additionally, the Issuer announces that the amount of EUR 672,073.50 due for the purchase of the shares has been transferred to the Seller's bank account.

Artnet AG is a public company incorporated under German law, seated in Berlin and listed on Frankfurt Stock Exchange.

Artnet AG manages a trading platform for the art market, in the scope of which it offers a range of integrated e-commerce services in the scope of auctions of the works of art, access to the world's largest data base of auction quotations, and provides a platform for art galleries all over the world, enabling them to present their offer in the company's portal. Artnet AG is the leader on the market in the segment of art-related e-commerce.

According to the financial information for the third quarter of 2013, Artnet AG reached the revenue of EUR 9,760,562 and the net profit of EUR 25,000.

The main goal that the Issuer wishes to achieve through the purchase of the concerned assets is a long-term strategic investment. The purchase price of the shares features a discount resulting in the profit exceeding EUR 160,000 as of the day of the transaction's settlement.

Regarding the purchase of 1,000,000 (one million) shares of Skate's LLC, a Delaware corporation

(US), the Issuer announces that the purchase was realised according to the law applicable to the seat of Skate's LLC and took place on the date of entering the Issuer as the owner of the shares in the Skate's LLC shareholders' register on 14 February 2014, after the end of the trading session in Poland.

Skate's LCC is a leader on the market of reports and analyses of public companies and investment funds operating on the global art market. It also holds a leading position on the on-line education market and is one of the main organisers of cycles of forums on art market industry. Acquiring 100 percent of shares in Skate's LLC capital allows the Issuer to engage in the activity outside of Poland. The registered office in New York, as well as the experts working for and cooperating with Skate's LCC will enable the Issuer to implement the new development strategy to be discussed in detail during the next meeting of the Supervisory Board scheduled for 24 February 2014.

Establishing the purchase price for Skate's LLC and for the Artnet AG shares was performed on the basis of the analysis of the value of both companies commissioned by the Issuer and prepared by the company Deloitte Legal basis: §3 paragraph 2 point 1 and 2 of Exhibit 3 of the Alternative Trading System Rules "CURRENT AND PERIODICAL INFORMATION IN THE ALTERNATIVE TRADING SYSTEM ON THE NEWCONNECT MARKET".

**Representatives of the company:**

- Jakub Kokoszka - President of the Management Board