

EBI report

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Company ARTNEWS S.A.

Granting a loan to a subsidiary

The Management Board of ARTNEWS S.A. (the “Issuer”) announces that it has granted its New York subsidiary, ARTnews LLC, a loan in the amount of PLN 6.2m (six million, two hundred thousand Polish zloty), pursuant to an agreement of October 22, 2014. The loan was granted in support of the subsidiary’s key strategy of geographical expansion and development of the digital edition of ARTnews, as well as for debt restructuring purposes.

The amount of the loan exceeds 20% of the Issuer’s equity.

Legal basis:

§3 paragraph 2, point 3 of Exhibit No. 3 to the Alternative Trading System Rules "Current and Periodical Information in the Alternative Trading System on the NewConnect Market."

For ARTNEWS S.A.

- Jakub Kokoszka – President of the Management Board
- Cezary Klimont – Member of the Management Board