

LPP

Second statement of the LPP SA Company on the Hindenburg Research report

Current report no: 5/2024

Date: 15 March 2024

Time: 01:26 PM

In addition to the statement of 15 March 24 regarding the Hindenburg Research report, the Management Board of LPP SA hereby informs:

- **LPP is not the owner of any Russian business.** In May 2022, the company signed an agreement on the sale of 100% of shares in RE TRADING OOO, as confirmed and authorised by the decision of the Russian court.
- **The company does not carry out any commercial activities in the territory of the Russian Federation.**
- **LPP neither directly nor indirectly controls the current owners and directors of the company** that purchased RE TRADING OOO. The buyer is an independent company which is not linked to LPP by any capital or personal relations.
- Since the conclusion of the agreement on the sale of shares in RE TRADING OOO, the Company has informed in the financial reports available on the company's website <https://www.lpp.com/en/investor-relations/reports/financial-reports/>, **that under the sales agreement, the parties envisaged a transitional period of the transaction** during which the buyer would successively assume full independence over individual areas of the company's operations. The period has been set maximum up to 2026.
- The Company is reviewing in detail the material published by Hindenburg Research. Due to its volume, the Company needs time to respond substantively to the claims contained therein. However, even a brief reading of the material shows that it contains false information regarding the operations of LPP.
- The Company firmly confirms that it does not carry out any commercial activity in Russia.
- For several months, LPP has been monitoring the situation related to the attack targeting the Company, aimed at manipulating the share price. From the information obtained, it is clear that the attack is inspired by persons whose aim is to profit from the loss of value of LPP shares.
- The mechanism of operation consisting in a media attack and the simultaneous taking of short positions on LPP shares is similar to the action carried out several years ago against the international conglomerate, Adani Group involving the same entities.
- LPP is a company constituting a pillar of the Polish financial market, one of the largest employers and tax payers in Poland.

Article 17(1) of the Market Abuse Regulation (MAR) - confidential information

Signatures: Przemysław Lutkiewicz – Member of the Management Board
Sławomir Łoboda – Member of the Management Board