



## **Consequences of fire at a warehouse in Romania**

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Considering the information about the fire at the CTPark Bucharest West logistics centre in Romania near Bucharest (Bolintin-Deal town) used by the entities of the LPP SA Group, the Management Board of LPP SA with its registered office in Gdańsk (the "Issuer") presents a preliminary assessment of the financial and non-financial consequences of the event, including its impact on the Issuer's activities.

The entity of the Issuer's Group is a tenant of the warehouse space in the aforementioned CTPark Bucharest West logistics centre. It conducts its logistics operations there, including deliveries to a network of traditional stores and online sales services in Southern and Central Europe. As a consequence of the fire, a possibility to use one of the warehouse halls, where the delivery operations to traditional stores were carried out, was lost. The effects of the fire also restrict the functionality of the areas used for online sales.

The Issuer has taken intensive measures to transfer all operations to other warehouses available to the Group. Notwithstanding the aforementioned temporary solutions, new warehouse whose launch had already been planned, will ultimately be commissioned in Romania in the coming months.

The loss of a possibility to use one of the warehouses (allocated for logistics operations related to deliveries to stores) and restrictions in another warehouse (allocated for online sales) will cause short-term delays in deliveries to the sales network and customers in Southern and Central Europe, as well as an increase in logistics costs (especially in terms of the rental of additional warehouse space). The effects should be limited to the next few weeks. At the moment (one day after the incident), the Issuer is unable to specify the potential financial costs in detail, apart from the value of the lost goods and machinery.

As a result of the fire, goods worth approximately PLN 300 million were destroyed. Their loss should not cause any significant disruption to sales. Fixed assets (machinery and equipment) worth approximately PLN 100 million were also destroyed.

The assets (goods and machinery) located at the aforementioned distribution centre are covered by insurance (including *all risk insurance*). The Issuer is also covered by *business interruption insurance* (BI).

In the Issuer's opinion, the event will not have any material impact on the implementation of its strategic plans, in particular the expansion of its sales network and expected financial results.

Should any further information relevant to investors become available, the Issuer will disclose it immediately in a current report.

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

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