



29.06.2023

Current report no. 15/2023

Subject: Conclusion of an agreement for the sale of 100% of shares in the subsidiary Cyranka sp. z o.o., which owns two photovoltaic power plants

Report content:

The Management Board of ONDE S.A. (the “**Company**”), acting pursuant to Art. 17 subpara. 1 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council (“**MAR Regulation**”) informs the public that on 29th June 2023, the Company concluded with ENGIE Zielona Energia sp. z o. o. an unconditional sale agreement of 100% of shares in the subsidiary Cyranka sp. z o.o. with its registered office in Toruń (“**Shares**”) (“**Cyranka**”) (“**Agreement**”), which is the owner of two photovoltaic power plants located in Giżycko (“**Projects**”) (“**Transaction**”).

Pursuant to the Agreement, the value of Cyranka in the *enterprise value* formula was set at approximately PLN 75.0 million (“**Price**”). The final amount that the Company shall receive from the Buyer under the Transaction shall be adjusted by the value of net working capital and the value of Cyranka’s net debt, including the debt under loans to finance the construction of Projects, on the conclusion of which the Company informed you on 27th January 2023 in current report No. 5 /2023, which the Buyer agreed to repay under the Transaction.

Pursuant to the Agreement, the transfer of title to the Shares shall take place upon the payment of the price appropriately adjusted and repayment of the above-mentioned debt, which is planned on 30th June 2023.

Legal basis: Article 17 subpara. 1 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16th April 2014 on Market Abuse (Market Abuse Regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC.

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Commercial Division VII of the National Court Register, Share capital PLN 1,100,600.00, paid in full