

18th August, 2011

Current Report No. 18/2011

Legal basic: Art. 56 section 1 item 2 of the Act on Public Offering– current and periodic information.

Title: Conclusion of a material Contract - co-financing from EU funds

The Management Board of ARTERIA S.A. Joint Stock company, acting in compliance with § 5 section 3 in connection with §9 of the Regulation of the Minister of Finance of 19th February 2009 on the current and periodic information provided by the issuers of securities and on the conditions for considering the information required by the law of a non-member state (Journal of Laws of 2009 No. 33 item 259 as amended) hereby informs about conclusion of a contract between:

the Polish Agency of Enterprise Development (PARP) as the 2nd-level Implementing Institution/Intermediary Body having its registered seat in Warsaw at 81/83 Pańska Street

and

Mazowiecki Inkubator Technologiczny Sp. z o. o. (a subsidiary of Arteria S.A.) having its registered seat in Warsaw at 10 Jana Rosoła Street, hereinafter referred to as the „Beneficiary”.

The subject of the contract is granting to the beneficiary of co-financing for the implementation of the Project „Support in creation of new enterprises by Mazowiecki Inkubator Technologiczny” under measure 3.1 Initiating the innovative activity of Priority Axis 3 Capital for innovation of the Operational Programme „Innovative Economy 2007-2013”.

The total cost of project implementation amounts to PLN 10,264,199 (say: ten million two hundred and sixty four thousand one hundred and ninety nine złoty) with maximum amount of expenditure eligible for support and related to project implementation equalling PLN 9,914,300 (say: nine million nine hundred and fourteen thousand three hundred złoty), including the amount of PLN 6,800,000 (say: six million eight hundred thousand złoty) for the purchase of shares or stocks in companies established with the participation of Mazowiecki Inkubator Przedsiębiorczości (so-called pre-incubation).

In the frames of the concluded contract, the 2nd-level Implementing Institution/Intermediary Body undertakes to allocate to the beneficiary the co-financing for the implementation of the project from the resources of the European Regional Development Fund amounting to PLN 8,427,155 (say: eight million four hundred and twenty seven thousand one hundred and fifty five złoty) corresponding to 85% of the co-financing amount, and the remaining part (up to 15%) in the form of an earmarked subsidy.

The criterion for recognition of the contract as a material one is the value of the contract, which exceeds 10% of equity capital of Arteria S.A.

Information concerning Mazowiecki Inkubator Technologiczny Sp. z o.o.

The Company named „Mazowiecki Inkubator Technologiczny” Sp. z o. o, (hereinafter referred to as MIT) is a part of the Arteria S.A. Capital Group. The majority shareholder of the company is Arteria S.A., which holds 75% of its shares. The establishment of the company is aimed at incubation and financing of new enterprises pursuing innovative activity in three areas:

- modern technologies,
- IT solutions,
- solutions in the area of sales support and customer service.

Owing to the contract signed with the Polish Agency for Enterprise Development, MIT acquired funding allowing for incubation of new projects and - after their pre-selection – for creation of enterprises, which after a period necessary for project development, can be contributed as assets supplying the resources of Arteria S.A. Capital Group, creating within the group the new business lines and expanding its existing operational and technological potential.

Description of the project comprising the subject of the Contract with PARP

The total project duration amounts to 30 months, starting from September 2011. The total project budget amounts to PLN 9,914,300 (100% co-financing), with budget for investments amounting to PLN 6,800,000 (allocated to at least 10 capital entries) and operational budget of PLN 3,199,000, under which at least 300 ideas must be verified, 30 pre-incubations must be made and preparations shall be made for at least 10 capital entries.

Owing to funding from the Operational Programme „Innovative Economy 2007-2013”, Priority III – Capital for innovation, Measure 3.1 Initiating the innovative activity, Mazowiecki Inkubator Technologiczny Sp. z o. o. will look for and select innovative ideas, mainly in the area of new technologies and IT solutions, and then it will support creation of new enterprises (so-called pre-incubation) and make equity investments.

Capital entries will be made in the most promising projects, giving the highest probability of the attainment of profits.

The funding obtained after investment completion (i.e. exit of an investment) will be supplied into MIT again, to be allocated for continuation of activity of the same nature. Hence no dividends are envisaged to be paid for at least 5 after co-financing ends (life cycle).

The size of a single investment shall amount to maximum of equivalent of EUR 200 thousand at the EUR exchange rate of the date when the aid was granted, constituting below 50% of the shares of the institution supporting creation of innovative enterprises within a company. The capital involvement of MIT in the company shall not exceed 10 years.

Actions pursued by Mazowiecki Inkubator Przedsiębiorczości shall include in particular:

1) identification of innovative solutions and verification of their market potential through:

a. performance of research of the innovative solution;

b. analysis of the market of the innovative solution, development of a business plan and feasibility studies;

2) preparatory works connected with start-up of economic activity based on the innovative solution;

3) making investment in the company established as a result of the actions referred to in items 1 and 2, through acquisition or taking up of shares or stocks in this company.

Signatures: Wojciech Bieńkowski – President of the Board of Directors

Marcin Marzec- Vice-President of the Management Board