

CURRENT REPORT

NO 30/2015

KOFOLA S.A.

16 September 2015

Subject: Carrying out a change in the structure of the Kofola Group and potential public offering of shares of the new Czech holding company of the Kofola Group

Legal basis: Article 56 section 1 point 1 of the Public Offering Act (inside information)

The management board of Kofola S.A. ("**Company**") hereby would like to inform on developments with respect to planned internal change of its group structure ("**Change**") and public offering of shares since the last disclosure on this issue made by the Company on 13 May 2015 (please see the Current Report No. 9/2015).

In order to facilitate the Change, i.e. to migrate the headquarters of the Group's holding company into the Czech Republic and to admit the shares in the Group's new holding company incorporated in the Czech Republic on one or more European regulated markets, the Company acquired a shell Czech joint-stock company ("**Kofola CeskoSlovensko**").

Now it is the intention of the Company to:

1. sell shares in Kofola CeskoSlovensko to majority shareholders of the Company, i.e. to KSM Investment S.A., CED Group S.a. r.l., Mr. Rene Musila and Mr. Tomas Jendrejek ("**Participating Shareholders**") in proportion of their current shareholding in the Company; and after this sale to:
2. admit the shares in Kofola CeskoSlovensko to trading on the Prague Stock Exchange ("**Admission to Trading on the PSE**"); and after this admission to:
3. increase the registered share capital of Kofola CeskoSlovensko by way of contribution by the Participating Shareholders of all their shares in the Company to Kofola CeskoSlovensko.

As a result of the last (third) step, if and when it happens, Kofola CeskoSlovensko, as a company incorporated and having its seat in the Czech Republic, will become the Group's new holding company and the Company will become at least 99.6% owned by Kofola CeskoSlovensko. As a next step, Kofola CeskoSlovensko has an intention to conduct the squeeze out of minority investors in the Company and then delist the shares in the Company from the regulated trading on the Warsaw Stock Exchange.

In order to make Admission to Trading on the PSE possible Kofola CeskoSlovensko is preparing a prospectus which will be filed for approval with the Czech National Bank in near future. The Company will inform about approval of this prospectus and its publication in a separate public report. The Company would like to stress that the Change will be conducted by way of a private transaction and only Participating Shareholders will participate in it; the Change itself will not include offering of any shares in Kofola CeskoSlovensko to any investors other than Participating Shareholders.

Furthermore, the Company hereby informs that upon completion of the Change, Kofola CeskoSlovensko may consider conducting a public offering of its shares ("**Initial Public Offering**" or "**IPO**") and applying for admission of shares in Kofola CeskoSlovensko to trading also on the Warsaw Stock Exchange ("**Admission to Trading on the WSE**" and, together with the Change, the "**Transaction**").

The IPO may consist of both issue of new and sale of existing shares in Kofola CeskoSlovensko. The IPO may consist of a public offering in the Czech Republic and Poland and of private placement in these and other countries (in accordance with Regulation S pursuant to United States of America Securities Act of 1933).

The Transaction will be carried out if and when all required consents, including corporate consents required by laws will be obtained. In addition, the IPO is subject to favourable market conditions.

The tentative timetable of the Transaction provides that the Change will be carried out in October of this year and the IPO in the fourth quarter of 2015 or first quarter of 2016.

The Company will take all its endeavours to provide the public with further information regarding the envisaged Transaction in a manner consistent with both the legal requirements and the market practice, in particular through publication of current reports.