



This report is prepared for the Warsaw Stock Exchange SA within the framework of the Analytical Coverage Support Program 4.0.

Daily March 27, 2024

Company	LT fundamental recommendation	12M EFV (PLN)	ST market-relative bias	Analyst
Action	Buy	21.6	Neutral	Jakub K. Viscardi

Event: Tender offer within the buyback program framework completed.

Within the tender offer announced recently Action will buy back 1 million own shares at PLN 35.00 per each. The reduction rate applied to subscriptions amounted 93.30%. Ultimately, following these and previous purchase transactions settlement Action will own 2.2 million own shares corresponding to 11.7415% of the equity.

Expected impact: *Neutral.*

The report is not a recommendation within the meaning of Commission Delegated Regulation (EU) 2016/958 of 9 March 2016 supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for technical arrangements for objective presentation of investment recommendations or other information recommending or suggesting an investment strategy and for disclosure of particular interests or indications of conflicts of interest.