

Subject: Fortuitous loss of assets
Current Report No. 32/2016 of November 19th 2016

Legal basis: Art. 17 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 (MAR)

Text of the report:

The Management Board of SECO/WARWICK S.A. (the “Company”) announces that in the morning on November 19th 2016, during pressure testing of a furnace on the premises of the subsidiary SECO/WARWICK Europe Sp. z o.o. of Świebodzin, a sudden leakage occurred causing significant damage to a part of a production building, two furnaces which were in that building and which were being constructed for customers (including the one undergoing the pressure test), and to some of the building’s equipment. The event had no impact on the operation of the other two production buildings located within the grounds of SECO/WARWICK Europe Sp. z o.o. of Świebodzin.

All safety procedures were observed while performing the pressure tests and no one was injured.

According to the Management Board’s initial assessment, made immediately after the event, the total value of destroyed or damaged assets does not exceed 5% of the Group’s total revenue and the event should not have any material effect on the Company’s or its Group’s further operations.

Should a detailed analysis of the consequences of the event reveal any material differences compared to the Management Board’s initial assessment, the Management Board will promptly issue a relevant report.

The assets and work in progress of SECO/WARWICK Europe Sp. z o.o. are insured against fortuitous loss.

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