

**Subject:** Agreement to sell SECO/WARWICK Allied Pvt. of India finalised  
Current Report No. 02/2019 of January 17th 2019

**Legal basis:** Art. 17(1) of MAR – Inside information

**Text of the report:**

Further to Current Report No. 19/2017 of December 20th 2017, the Management Board of SECO/WARWICK S.A. (the “Company”) announces that January 17th 2019 saw the closing of the agreement to sell all shares in SECO/WARWICK Allied Pvt. Ltd. (“SW Allied”) of India, representing 98% of the company’s share capital. As at September 30th 2018, the value of SW Allied’s net assets was PLN 2m.

In the consolidated financial statements of the SECO/WARWICK Group, the SW Allied business was reported as discontinued operations in the statement of profit or loss and as assets held for sale and liabilities related to assets held for sale in the statement of financial position.

The sale of SW Allied is made at a loss of approximately PLN 2m, disclosed under discontinued operations in the consolidated financial statements and under finance costs in the separate financial statements. The loss will affect the Group’s and the Company’s financial results in 2018.

The above information is provided in accordance with the Management Board’s best knowledge at the time of the transaction and is based on unaudited financial data. Final information on the effect of the sale of SW Allied on the Group’s and the Company’s financial statements will be included in audited full-year financial statements for 2018 (consolidated and separate).