

Current Report No. 124/2014

Date prepared: 2014-10-03

Subject: **Failure of meeting the conditions of a significant agreement concluded by a subsidiary.**

Legal basis: Article 56 Section 1 Item 2 of the Public Offering Act - current and periodic information

Contents of the report:

IMMOBILE S.A. Capital Group seated in Bydgoszcz (the Company) informs that (in relation to the current report No. 104/2014 dated 07.07.2014) the Company received an information from subsidiary CDI 3 Sp. z o.o. with its registered office in Bydgoszcz (the Buyer), about failure of meeting the condition of the preliminary contract of sale agreement dated 04.07.2014 (the Agreement), concluded with Spółdzielnia Turystyczna WYPOCZYNEK from Poznań (The Seller).

The subject of Agreement was selling of ½ of shares of real estate under following KW (mortgage register) signs: PO1P/00038754/9, PO1P/00038150/5, PO1P/00036989/1, PO1P/00038119/6, PO1P/00131504/4 of District Court in Poznan - Old Town in Poznan V Land Registry Department. Total price of them was 7.100.000,00 PLN.

The condition which has not been fulfilled, was to obtain a final decision establishing land development conditions for the project, before the day of 03 October 2014.

Note: Polish version of this report is legally binding. English version is for reference only.