

POLISH FINANCIAL SUPERVISION AUTHORITY

Current Report No.

27

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2017

Date:

August 4th2017

Abbreviated issuer name

INTERCARS

Subject:

Notification of shareholding change

Legal basis:

Art. 70.1 of the Public Offering Act – acquisition or sale of a significant shareholding

Text of the report:

The Management Board of Inter Cars S.A. (the “Company”), in the performance of the obligation arising under Art. 70.1 of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies, dated July 29th 2005 (consolidated text: Dz. U. of 2016, item 1639) (the “Act”), announces that on August 4th 2017 it became aware that it received a notification from Immersion Capital LLP (“Immersion Capital”), acting for and on behalf of Immersion Capital Master Fund Limited (the “Fund”), a fund under its management, and on its own behalf, on exceeding 5% of total voting rights at the Company, reading as follows:

“Pursuant to Art. 69.4 and Art. 69.4a of the Act, Immersion Capital notifies you that:

1. The threshold of 5% of total voting rights at the Company was exceeded following the acquisition by the Fund, represented by Immersion Capital, on July 21st 2017, of 50,000 book-entry shares in the Company, to which the Central Securities Depository of Poland assigned ISIN code PLINTCS00010, on the regulated market operated by the Warsaw Stock Exchange.
2. Prior to the change, the Fund held directly 698,776 Company shares conferring the right to 698,776 votes at the Company’s General Meeting, representing 4.9320% of the total number of shares and votes at the Company’s General Meeting.
3. After the change, the Fund holds directly 748,776 Company shares conferring the right to 748,776 votes at the Company’s General Meeting, representing 5.2849% of the total number of shares and votes at the Company’s General Meeting.
4. No subsidiaries of the Fund or Immersion Capital hold shares in the Company.
5. There are no persons referred to in Art. 87.1.3.c of the Act.
6. Neither the Fund nor Immersion Capital may vote the Company shares which they are entitled or obliged to acquire as a holder of the financial instruments referred to in Art. 69b.1.1 of the Act and the financial instruments referred to in Art. 69b.1.2 of the Act, which are not subject to cash settlement only.
7. Neither the Fund nor Immersion Capital can vote the Company shares to which the financial instruments referred to in Art. 69b.1.2 of the Act are directly or indirectly related.
8. The total number of votes held by the Fund, as the holder of Company shares, and by Immersion

Capital, as the Fund's management company, is 748,776, which represents 5.2849% of the total number of shares and votes at the Company's General Meeting."

Legal basis:

Art. 70.1 of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies, dated July 29th 2005.

INTER CARS S.A.	(full issuer name)
INTERCARS	Trade
(abbreviated issuer name)	(sector according to the WSE)
02-903	Warsaw, Poland
(postal code)	(city/town)
Powsińska	64
(street)	(number)
714-19-16	714-19-18
(phone)	(fax)
bzarzadu@intercars.com.pl	intercars.com.pl
(email)	(www)
118-14-52-946	014992887
(NIP)	(Industry Identification Number – REGON)

Signatures of authorised representatives

Date	Full name	Position	Signature
Aug 4 2017	Piotr Zamora	Member of the Management Board	
Aug 4 2017	Jacek Piotrowiak	Commercial proxy	