

Douglas (Isle of Man), July 30, 2019

Laxey Group Limited

Address:

4th Floor

Derby House

64 Athol Street

Douglas, IM1 1JD

Isle of Man

Representing by:

Mike Haxby – Director,

Ian Melvin - Director.

Komisja Nadzoru Finansowego

Pl. Powstancow Warszawy 1

00 – 950 Warszawa

Poland

Fax: + 48 22 262 51 11

CPD Spółka Akcyjna

ul. Cybernetyki 7b

02-677 Warszawa

Fax: +48 22 321 05 01

I.

In accordance with Articles 69.1.21 of the Act of July 29th, 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading, and Public Companies (the "Act on Public Offering"), Laxey Group Limited, a company incorporated under the laws of Isle of Man with a registered office at 4th Floor, Derby House, 64 Athol Street, Douglas, Isle of Man, registered in Isle of Man Companies Registry with registration number 002431V ("Laxey Group Ltd"), hereby notifies on exceeding 10% of votes in General Meeting of CPD S.A. ("the Company") as a result of acquisition of 1,265,079 shares of the Company on July 29, 2019.

II.

Before acquisition of shares the Laxey Group Ltd controlled (through the different types of relations) 2,064,407 shares of CPD SA (7.83% of the share capital of the Company), representing 2,064,407 votes at the General Meeting of the Company (7.83% of the total number of votes at the General Meeting of the Company). Number of CPD SA shares held by individual entities - shareholders of CPD SA (before the registration of the share capital reduction) is as follows:

- 1) Laxey Group Ltd: no CPD shares;
- 2) Laxey Partners Ltd (Isle of Man):

- 517,890 shares of CPD S.A. (1.96% of the share capital of the Company), representing 517,890 votes at the General Meeting of the Company (1.96% of votes at the General Meeting of the Company);
- 3) Laxey Investors Ltd (British Virgin Island):
 - 145,787 shares of CPD S.A. (0.55% of the share capital of the Company), representing 145,787 votes at the General Meeting of the Company (0.55% of votes at the General Meeting of the Company);
- 4) LACV Ltd (British Virgin Island):
 - 5,222 shares of CPD S.A. (0.02% of the share capital of the Company), representing 5,222 votes at the General Meeting of the Company (0.02% of votes at the General Meeting of the Company);
- 5) LP Alternative Fund LP (City of Dover, Delaware, USA):
 - 1,395,508 shares of CPD S.A. (5.29% of the share capital of the Company), representing 1,395,508 votes at the General Meeting of the Company (5.29% of votes at the General Meeting of the Company);

III.

After the acquisition of shares to the benefit of the Company Laxey Group Ltd controls 3,329,486 shares of CPD SA (12.63% of the share capital of the Company), representing 3,329,486 votes at the General Meeting of the Company (12.63% of the total number of votes at the General Meeting of the Company). Number of CPD SA shares held by individual entities - shareholders of CPD SA (after the registration of the share capital reduction) is as follows:

- 1) Laxey Group Ltd: no CPD shares;
- 2) Laxey Partners Ltd (Isle of Man):
 - 1,782,969 shares of CPD S.A. (6.76% of the share capital of the Company), representing 1,782,969 votes at the General Meeting of the Company (6.76% of votes at the General Meeting of the Company);
- 3) Laxey Investors Ltd (British Virgin Island):
 - 145,787 shares of CPD S.A. (0.55% of the share capital of the Company), representing 145,787 votes at the General Meeting of the Company (0.55% of votes at the General Meeting of the Company);
- 4) LACV Ltd (British Virgin Island):
 - 5,222 shares of CPD S.A. (0.02% of the share capital of the Company), representing 5,222 votes at the General Meeting of the Company (0.02% of votes at the General Meeting of the Company);
- 5) LP Alternative Fund LP (City of Dover, Delaware, USA):
 - 1,395,508 shares of CPD S.A. (5.29% of the share capital of the Company), representing 1,395,508 votes at the General Meeting of the Company (5.29% of votes at the General Meeting of the Company)

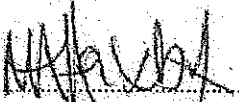
IV.

There are no subsidiaries of Laxey Group Ltd holding CPD SA shares other than indicated above.

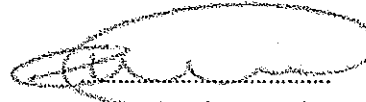
V.

In the case of Laxey Group Ltd there are no persons referred to in Art. 87.1 point 3 letter c of the Act on Public Offering.

Laxey Group Ltd has no financial instruments mentioned in Art. 69.4.7)-9) of the Act on Public Offering.



.....
Mike Haxby (Director)



.....
Ian Melvin (Director)