Warsaw, 11th of December 2007

116/2007

Pursuant to § 5 (1) (11) of the Ordinance of the Minister of Finance of 19th of October 2005 on current and periodical information communicated by the issuers of securities (Journal of Laws from 2005 No. 209, item 1744), the Management Board of Sygnity S.A. (a Joint Stock Company) with its corporate seat in Warsaw hereby informs about selling the Company’s bonds.

The Management Board of Sygnity, a Joint Stock Company, (hereinafter referred to as the “Company”), in relation to the current report no. 69/2006, informs that on the 11th of December 2007, the Company sold the three-month bonds of Sygnity S.A. (hereinafter referred to as the “Bonds”) in the framework of a five-year Programme of Issuing the Short-Term and Long-Term Bonds (5-letni Program Emisji Obligacji Krótko- i Średniotermowych) (hereinafter referred to as the “Programme”).

The bonds were offered to the investors pursuant to the proper provisions of law and regulations in force within the territory of the Republic of Poland.

The total nominal value of the issued Bonds accounts to PLN 4.000.000, while the nominal value of one Bond accounts to PLN 10.000.

The Bonds have been issued as discount bonds which yield is based on the WIBOR 3M rate (Warsaw Interbank Offer Rate) and the margin price for the investors.

The Bonds, denominated is PLN, have been issued under non-public offer of acquisition pursuant to § 9 (3) of the Law on bonds of the 29th of June 1995. The Bonds have been issued as naked bonds to the bearer. The Bonds do not have the form of a document (dematerialized Bonds) and will be recorded in the registry within the meaning of § 5a of the Law on bonds of the 29th of December 1995.

Redemption of Bonds will take place according to the nominal value of the Bonds. Sygnity S.A. does not envisage listing the Bonds on the regulated market.

The Bonds have been issued on the following conditions:

1. Date of issuing: 11th of December 2007
2. Date of redemption: 6th of March 2008
3. Price of issue: based on market conditions
4. Series number: 060308SYG003

The total value of the obligations assumed by Sygnity S.A. for the 30th of September 2007 accounted to PLN 348,929,00 thousand, of which the short-term obligations constituted PLN 333,609,00 thousand; the long-term obligations - PLN 15,320,00 thousand. Among short-term obligations, the financial obligations for the Bonds issued by Sygnity S.A. for the 30th of September 2007, accounted to PLN 85,220,00 thousand, while for credits and loans, accounted to PLN 117,234,00 thousand.
The anticipated value of obligations for the issued bonds (until the final redemption of the Bonds in terms of the aforementioned series) – no essential changes are envisaged.

After the issuing of the aforementioned series, the total nominal value of the issued Bonds in the framework of the Programme, on the 11th of December 2007 accounted to PLN 60,000,000.

Issuing of the Bonds, as an additional source of financing, allows enhancing the optimization of financial costs of Sygnity S.A. and diversification of the Company’s sources of financing.