Warsaw, 17 August 2010

Pursuant to § 5 clause 1 point 13) and § 19 clause 1) of the Regulation of the Minister of Finance of 19 February 2009 on current and periodical information to be published by issuers of securities and the conditions for recognition as equivalent of the information disclosure of which is required under the laws of a state which is not a member state (Journal of Laws of 2009, No. 33, item 259), the Management Board of Sygnity S.A. with its registered office in Warsaw, hereby informs about its intention to merge with its subsidiary Winuel S.A. with its registered office in Wroclaw.

1) Justification of the decision concerning the intention to merge and information on the long-term objectives which are to be achieved as a result of the undertaken measures:

a) justification:

Adopting the decision on the planned merger of Sygnity Spółka Akcyjna with its registered office in Warsaw ("Company", "Sygnity S.A.") with Winuel S.A. with its registered office in Wroclaw ("Winuel", "Winuel S.A."), the Management Board of Sygnity S.A. took into account the economic considerations aimed at unification of the product offer for clients of the utilities sector (electrical power engineering, gas engineering, water supplies and heat engineering), cost synergies and consolidation of the staff's knowledge and experience.

b) long-term objectives:

Further development of the key products and competences of the Sygnity Capital Group is the long-term objective of the planned merger. The planned change to the Group's structure will allow for utilization of the sales channels of Sygnity S.A. within the offered services and products which have been offered so far by Winuel. This will also contribute to further strengthening of the Company's position in the utilities sector and development of the key competences and product solutions offered to that market by entities of the Sygnity Group. A more stable and more effective organization will emerge owing to the merger.

2) The manner of the planned merger (taking over or establishing a new company) with indication of its legal basis:

The merger of Winuel S.A. with Sygnity S.A. shall be carried out pursuant to Article 492 § 1 point 1) and Article 516 § 6 of the Commercial Companies Code Act of 15 September 2000 (Journal of Laws of 2000, No. 94, item 1037, as amended) by means of taking over Winuel S.A.

Due to the fact that Sygnity S.A., as the sole shareholder, holds 100% of shares in the share capital of Winuel S.A., the merger shall be carried out without an increase in Sygnity's share capital and without issuing new shares of the Company.

3) Indication of entities which are to be merged with the basic characteristics of their activities:

The merger shall concern: Sygnity S.A. with its registered office in Warsaw and Winuel S.A. with its registered office in Wroclaw in which Sygnity holds 100% of shares.
Sygnity S.A. is the leading distributor of IT solutions in Poland. The Company offers in-house solutions, supplemented with international products and technologies. It provides a complete range of services, from consulting, software production, through project execution and implementation to outsourcing of IT projects for large and medium-sized companies in the key sectors of economy and public administration institutions.

Winuel S.A. has been operating on the market for over 20 years, offering comprehensive IT solutions which support basic business processes executed by enterprises of the electrical power sector and industrial sector. Winuel is at present one of the largest software producers in the country and the leader on the market of IT solutions for the utilities sector.