Warsaw, January 18, 2011

3/2011

Pursuant to Clause 5 paragraph 1 subparagraph 13 and Clause 19 paragraph 1 of the Ordinance of the Council of Ministers of October 19th, 2009 on current and periodical information provided by issuers of securities and the conditions of considering information required by the legislation of non-EU member states as equivalent (Journal of Laws of 2009, No. 33, item 259), the Management Board of Sygnity S.A. headquartered in Warsaw informs on the intent to merge Sygnity S.A. headquartered in Warsaw with its subsidiary Sygnity Technology Sp. z o.o. headquartered in Poznań.

1) Justification of the decision on the merger, and information on long term goals that are to be achieved as a result of the undertaken actions:

  a) Justification

When making the decision on the planned merger between Sygnity Spółka Akcyjna headquartered in Warsaw (hereinafter: “Company,” “Sygnity S.A.”) and Sygnity Technology Spółka z ograniczoną odpowiedzialnością headquartered in Poznań (hereinafter: “Sygnity Technology”), the Management Board of Sygnity S.A. was guided by economy reasons, aiming at unifying the product offer, cost synergies and consolidation of staff knowledge and experience, what will lead to further growth of key products of the Sygnity Group of Companies. The planned change in the Group’s structure will also allow to use Sygnity S.A.’s sales channels for Sygnity Technology’s services and products.

  b) Long term goals

The planned merger complies with the assumptions of Sygnity S.A.’s growth strategy, communicated by the Management Board in June 2010. The consolidation is aimed at further simplifying management of the Sygnity Group of Companies, what will also allow for decreasing the Group’s operating expenditures, and for improving the effectiveness of the Group’s operations. After the consolidation, the products and services previously marketed by Sygnity Technology will be dynamically developed within Sygnity S.A., and sold by the Sygnity Group’s sales force.

2) Planned manner of the merger (takeover or creation of a new company), complete with indication of its legal basis

The Merger of Sygnity Technology Sp. z o.o. and Sygnity S.A. shall be made under Article 492 Clause 1 Paragraph 1 and Article 516 Clause 6 of the Code of Commercial Companies Act of September 15, 2000 (Journal of Laws of 2000, No. 94, item 1037, as amended), by Sygnity S.A. taking over Sygnity Technology Sp. z o.o.

Considering the fact that Sygnity S.A., as the owner of 100% of shares in Sygnity Technology Sp. z o.o.’s share capital, is the sole shareholder of Sygnity Technology Sp. z o.o., the merger shall not cause an increase in Sygnity S.A.’s share capital, or an issue of new shares of the Company.

3) Indication of entities that are to be merged, complete with the basic nature of their operations

The merger will be effected between Sygnity S.A. headquartered in Warsaw and Sygnity Technology Sp. z o.o. headquartered in Poznań, owned by the Company in 100%.

Sygnity S.A. is a leading IT solution provider in Poland. It offers proprietary solutions supported by world-class products and technologies. The Company’s comprehensive service portfolio includes consulting, delivery and outsourcing of IT projects for medium-sized and large enterprises from the most important industries, and for public administration agencies.
Sygnity Technology Sp. z o.o. operates in business areas related to integrated tele-technical systems, print and mail preparation systems, maintenance services and data center solution design, development and maintenance.