Pursuant to Article 56 clause 1 point 1) of the Act of 29 July 2005 on public offering and the conditions for introducing financial instruments to the organized trading system (Journal of Laws of 2005, No. 184, item 1539), the Management Board of Sygnity Spółka Akcyjna with its registered office in Warsaw hereby informs about execution of a savings program in Sygnity.

Sygnity executes a savings program

In accordance with the announcements of September 2009, the Management Board of Sygnity hereby presents the expected results of the two-stage savings program implemented in the Capital Group, aimed at cost reduction and optimization of resources. The program has been implemented primarily due to consequences of the economic crisis observed in many sectors of the Polish market and experienced by the entire Capital Group.

The 1st stage of the program, covering the 3rd and 4th quarters of 2009, is aimed at quick improvement of the Company’s operating results and financial liquidity through utilization of short-term cost reduction levers. The main actions included in the 1st stage are as follows:

1. Reduction of bonus expenses, incentives and money rewards through suspension of incentive schemes (verification resulting both from lowering sales and the savings program).
2. Reduction of expenses related to base remuneration through:
   • temporary reduction of the base remuneration of the employees, including the managerial staff and the Management Board,
   • suspending new recruitment and employment processes,
   • freezing salary rises,
   • unpaid holidays,
   • employment reduction,
3. Reduction of costs related with co-operators and external purchases (fee reduction and terminating cooperation agreements),
4. Reduction of marketing and administrative costs,
5. Strict expense control.

At present, implementation of the aforementioned actions is being carried out in the Capital Group, with particular emphasis on a temporary reduction of remuneration costs and an apparent decrease of the subcontractors group. The total amount of savings to be generated by
the end of 2009 within the 1\textsuperscript{st} stage of the program is estimated at approximately PLN 15 million.

The already initiated 2\textsuperscript{nd} stage of the program, which is to be continued by 2010, is aimed at a comprehensive improvement of the organization’s profitability through organizational changes, management model changes, further functional consolidation of particular companies within the Group and improvement of effectiveness of key business processes. The most important actions of the 2\textsuperscript{nd} stage are as follows:

- Further optimization of the employment level (since August 2009, cooperation agreements with 150 permanent subcontractors and employment agreements with 100 regular employees have been terminated),
- Functional consolidation of the companies belonging to the Group leading to creation of a single back office working to the benefit of all the companies within the Capital Group, which will bring benefits in the area of support and administration,
- Increasing effectiveness of the process of project execution through organizational changes, more flexible resource management and cost control,
- Increasing effectiveness of the sales organization through increased control of project profitability at the offering level,
- Increasing control over purchases of both services and goods through establishing a central purchase organization.

The Management Board of Sygnity estimates at present that the actions undertaken in the framework of the 2\textsuperscript{nd} stage should lower the operating costs within 12 months by at least PLN 40 million. It should be, however, underlined that this process is being thoroughly monitored for change of the demand for IT services on the market on which the Sygnity Group operates.

The Management Board of the Company maintains its expectations which assume to achieve in H2 2009 operating profit at the level of PLN 20 million due to, among other things, the results of the 1\textsuperscript{st} stage of the savings program.