

**POLISH FINANCIAL SUPERVISION AUTHORITY**

Current Report No.

12

/

2020

Date:

April 23rd 2020

Abbreviated issuer name:

FAMUR S.A.

Subject:

Notice from PGG about temporary suspension of performance of selected contracts due to force majeure

Legal basis:

Article 17(1) of MAR – Inside information

**Text of the report:**

The Management Board of FAMUR S.A. (the "Company") announces that on April 23rd 2020 it received a notice from Polska Grupa Górnicza ("PGG") about a temporary suspension of the performance of selected contracts due to a force majeure event caused by the outbreak of the COVID-19 epidemic.

The contracts to be suspended according to PGG's notice for the period from May 1st to May 31st 2020 include roadheader lease contracts as well as contracts for the delivery of scraper and belt conveyors, suspended monorail systems, and powered roof supports. The average monthly value of payments (including for the related aftermarket services) due under the roadheader lease contracts to be suspended totals approximately PLN 7m (VAT exclusive). The aggregate value of contracts to be suspended and concerning the delivery of scraper and belt conveyors, suspended monorail systems and powered roof supports is approximately PLN 103m.

The Company also announces that as at the date of this report the Famur Group's total receivables from PGG stood at approximately PLN 230m, including past due receivables of approximately PLN 59m. The total exposure, including invoiced revenue, recourse rights relating to receivables sold, and other payments under the contracts in progress (including, but not limited to, the outstanding payments for the lease of shearer loaders and roadheaders), is approximately PLN 600m.

The Company's Management Board intends to meet with the Management Board of PGG on April 24th 2020 to discuss the situation and the measures PGG plans to take with respect to the performance of the contracts specified above.

The aggregate potential impact of the temporary suspension of the contracts on the Company's revenue may significantly exceed the estimates of the impact of the COVID-19 pandemic on the Famur Group's performance, as described in Note 7 to the FAMUR Group's Directors' Report for 2019, released on April 21st 2020. The Company will update the estimates of the COVID-19 impact after the PGG Management Board declares its position, which will be announced to the market immediately.

FAMUR Spółka Akcyjna		(full issuer name)	
FAMUR S.A.		Electromechanical (ele)	
(abbreviated issuer name)		(sector according to the WSE)	
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#### SIGNATURES OF AUTHORISED REPRESENTATIVES

Date	Full name	Position	Signature
April 23rd 2020	Mirosław Bendzera	President of the Management Board	
April 23rd 2020	Dawid Gruszczyk	Vice President of the Management Board, Underground Segment Domestic Sales	