

POLISH FINANCIAL SUPERVISION AUTHORITY

Current Report No.

23

/

2020

Date:

September 25th 2020

Abbreviated issuer name:

FAMUR S.A.

Subject:

Receipt of a decision to discontinue CIT investigation

Legal basis:

Article 17(1) of MAR – Inside information

Text of the report:

Further to Current Reports No. 11/2018 of February 19th 2018, No. 53/2018 of September 26th 2018 and No. 51/2019 of September 4th 2019, the Management Board of FAMUR S.A. (the "Company") announces that on September 25th 2020 it received a final decision of the Head of the Kraków Province Customs and Revenue Office of Kraków (the "Tax Authority") regarding corporate income tax on income earned in 2013, 2014 and 2015 (the "Tax Decision") whereby the Head of the Tax Authority revoked in full the former position of the Tax Authority and discontinued the investigation concerning incorrect classification of trademark licence fee expenses as tax deductible expenses. The decision was issued following a successful appeal lodged by the Company.

As a result of the decision, the Revenue Office will reimburse to the Company's bank account tax and interest totalling PLN 16.7m. The total estimated effect on net profit/(loss) should be approximately PLN 22.4m given the provisions previously recognised in connection with the risk. The tax refund proceeds will be reflected in the Company's results for Q3 2020.

FAMUR Spółka Akcyjna	(full issuer name)
FAMUR S.A.	Electromechanical (ele)
(abbreviated issuer name)	(sector according to the WSE)
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(Tax Identification Number – NIP)	(Industry Identification Number – REGON)

SIGNATURES OF AUTHORISED REPRESENTATIVES

Date	Full name	Position	Signature
September 25th 2020	Beata Zawiszowska	Vice President, Chief Financial Officer	
September 25th 2020	Robert Karski	Commercial Proxy	