

POLISH FINANCIAL SUPERVISION AUTHORITY

Current Report No.

33

/

2020

Date:

December 22nd 2020

Abbreviated issuer name:

FAMUR S.A.

Subject:

Signing of letter of intent with TDJ on joint project in power generation and renewable energy

Legal basis:

Article 17(1) of MAR – Inside information

Text of the report:

The Management Board of FAMUR S.A. of Katowice (the "Company") announces that on December 22nd 2020 a letter of intent (the "Letter of Intent") was signed between the Company and TDJ S.A. ("TDJ") (the "Parties"), in which the Parties declared their willingness to work together to develop and implement a joint project in the area of power generation and renewable energy (the "Project").

The changes taking place in the energy sector in Poland and the European Union, including in particular the accelerating transformation of coal-based electricity generation model and the steadily growing importance of renewables, have a material bearing on the current and future operations of the FAMUR Group (the "Group"). In order to adapt the Group's growth directions to the market developments, the Company has conducted sectoral analysis to determine the most attractive areas for diversification of the Group's business and has identified the renewable energy sector as a promising direction to follow. At the same time, TDJ is interested in further developing its investments in new areas in line with the current global trends, in particular with respect to renewable energy sources. The Parties decided that by combining their capabilities and resources they may strongly improve their competitive advantage and be better positioned to successfully exploit the opportunities existing on the power generation and renewable energy market, and thus build a business that may become a leading player in the two segments.

In accordance with the Letter of Intent, the Parties plan to use their resources, available facilities and know-how (including the findings of analyses carried out so far on Project-related issues) to implement the Project together.

The Letter of Intent will expire if the Parties fail to enter into an agreement on the Project implementation within one year from its date, unless it is terminated earlier by either Party.

The Letter of Intent does not contractually bind the Parties to carry out the Project and only serves as a basis for joint investigation of the Project's success potential. Detailed rules governing execution of the Project as well as the rights and obligations of the Parties will be defined in separate agreements.

FAMUR Spółka Akcyjna		(full issuer name)	
FAMUR S.A.		Electromechanical (ele)	
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SIGNATURES OF AUTHORISED REPRESENTATIVES

Date	Full name	Position	Signature
December 22nd 2020	Mirosław Bendzera	President of the Management Board	
December 22nd 2020	Dawid Gruszczyk	Vice President of the Management Board, Underground Segment Domestic Sales	