



15.12.2023

Grupa Azoty S.A. and VSB Holding GmbH have updated the revised term sheet outlining the path to acquisition of the entire share capital of Solarfarm Brzezinka

Grupa Azoty S.A. and VSB Holding GmbH have agreed on an updated revised term sheet (the “Term Sheet”) outlining the path to acquisition of the entire share capital of Solarfarm Brzezinka. As per the updated Term Sheet, subject to adherence to the schedule provided in the Term Sheet and fulfilment of negotiation conditions, Grupa Azoty S.A. will maintain exclusivity until March 31st 2024, for the execution of a preliminary conditional sale agreement regarding the prospective acquisition of 100% of shares in Solarfarm’s share capital.

The other provisions of the Term Sheet concluded on October 19th 2023, including the date of acquisition of all shares in Solarfarm and the value of the potential future transaction, remain unchanged.

Updating the revised version of the Term Sheet is a continuation of steps taken in July 2022, when Grupa Azoty S.A. entered into an agreement to hold negotiations, on an exclusive basis, regarding potential acquisition of 100% of the share capital of Solarfarm Brzezinka sp. z o.o. Under the agreement, the parties expressed their intent to collaborate on the Brzezinka solar PV project. In December 2022, Grupa Azoty S.A. signed the Term Sheet for a potential transaction, and in October of this year, the company reached an agreement on a revised Term Sheet with VSB Holding GmbH.