

Company: **IPOPEMA Securities S.A.**

Current report no: **3/2009**

Date: **20 May 2009**

Subject: **Selling price of the Company's shares in the private placement**

The Management Board of IPOPEMA Securities S.A. ("Company") hereby announces that the selling price for each of the Company's shares in the private placement mentioned in the prospectus approved by Financial Supervisory Authority on May 6th 2009 was determined as of PLN 5 (in words: five zlotys).

Legal basis:

Article 56.1 p. 1) of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies, of July 29th 2005.