



Current report no.: 27/2021

Date: 2021-09-29

Name of the Issuer: FERRUM S.A.

Title: Update of information on proceedings regarding counterparty's liabilities

Legal basis: Art. 17 item 1 MAR – inside information

Content of the report:

With reference to current report no. 72/2015 regarding arrangement bankruptcy of HW Pietrzak Holding S.A. (HW Pietrzak) and consecutive current reports on liabilities payable to the Issuer by HW Pietrzak Holding, as well as information published in periodic reports, the Management Board of FERRUM S.A. (Issuer, Company) informs that today, i.e. on 29th September 2021, it received information from the Company's legal advisor regarding decree absolute on finishing the arrangement bankruptcy proceedings of HW Pietrzak Holding.

In accordance with the received information, liquidation of HW Pietrzak's assets was carried out and plan of division of particular categories of liabilities was prepared, however due to the fact that the Company's receivables (notification of which was subject to the Company's current report no. 73/2016) were classified to category IV, the assets obtained within HW Pietrzak's bankruptcy proceedings are not sufficient to cover the Issuer's receivables.

The Company reminds that in accordance with information published in current report 35/2016, the main receivables payable by HW Pietrzak to the Issuer were covered by a write-down and therefore decree absolute on finishing the bankruptcy proceedings of HW Pietrzak Holding will not have any influence on reporting for financial year 2021.

SIGNATURES OF PERSONS REPRESENTING THE COMPANY

Date	Position	First name and surname
2021-09-29	President of the Management Board	Krzysztof Kasprzycki
2021-09-29	Vice-President of the Management Board	Honorata Szlachetka