



**Current Report:** 22/2019

**Date:** 2019-06-04

**Name of the Issuer:** FERRUM S.A.

**Title:** Decision on starting strategic options review

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

**Content of the Report:**

The Management Board of FERRUM S.A. ("Issuer", "Company") informs that in relation to the Company Supervisory Board's resolution adopted on 4<sup>th</sup> June 2019 on obliging the Management Board of FERRUM S.A. to review strategic options of FERRUM Capital Group development ("Group"), on the same day the Company Management Board decided to start strategic options review, in accordance with the Supervisory Board's motion.

The Issuer's Supervisory Board, on the basis of, inter alia, influence of financial restructuring implemented in 2018 on current structure of Group financing, as well as analysis of development challenges ahead of the Group in intermediate perspective, recognized it as justified to submit the Issuer's Management Board with a motion to review strategic options aiming at ensuring optimal financing structure of main business segments of the Group in the context of maximalization of its future worth for the Company Shareholders.

Moreover, the Supervisory Board obliged the Company Management Board to present it with a report on strategic options review within three months from the date of adopting the aforementioned resolution. Further essential stages of the strategic options review process shall be made public by the Company Management Board in form of current reports.

**SIGNATURES OF PERSONS REPRESENTING THE COMPANY**

<b>Date</b>	<b>Position</b>	<b>First name and surname</b>
2019-06-04	President of the Management Board	Krzysztof Kasprzycki
2019-06-04	Vice-President of the Management Board	Honorata Szlachetka