Warsaw, December 19th 2018

Current Report No. 29/2018

Subject:
Execution of investment facility agreement

Legal basis:
Article 17.1 of MAR – Inside information

Text of the report:
The Management Board of 11 bit studios S.A. (the "Company") announces that it has entered into a PLN 12,600,000.00 investment facility agreement (the "Facility") with Powszechna Kasa Oszczędności Bank Polski S.A. ("PKO BP"). The Facility will be used to partly finance the purchase of a developed property at ul. Brzeska 2 in Warsaw (the "Property").
The Facility is to be repaid by December 11st 2028. It bears interest at the rate of 1M WIBOR plus a fixed margin of 0.9pp and will be fully hedged against interest rate risk (the Company will execute an appropriate treasury Interest Rate Swap transaction with PKO BP within 14 days from the Facility utilisation). The Facility will be made available to the Company once all standard conditions for facilities of this type have been satisfied, particularly once relevant security has been established.
The repayment of all obligations the Company may have under the Facility is secured by:
(i) blank promissory note with promissory note declaration issued by the Company;
(ii) contractual mortgage of up to PLN 20,223,000.00, established over the perpetual usufruct right to the Property and the ownership title to the building erected thereon;
(iii) assignment of cash receivables under the insurance contract for the Property in favour of PKO BP.
The other terms and conditions, including the termination clause, do not differ from standard terms used in agreements of this type.

For the Company:

Grzegorz Miechowski, President of the Management Board
Przemysław Marszał, Member of the Management Board