



From: ARCUS S.A.
Issued on: 21 July 2011

Subject: Changes to the composition of the Management Board

Current report no 23/2011

Legal basis: Article 56(1) point 2 of the Act on Public Offering – Current and Periodic Information

Report content:

The Management Board of ARCUS S.A. ('the Issuer', 'the Company') hereby informs the investors that on 20 July 2011 Mr. Wojciech Kruszyński submitted to the Company's Supervisory Board his resignation as a Vice-President of the Management Board. Mr. Wojciech Kruszyński mentioned personal reasons as a reason of his resignation. His resignation shall be effective as of 29 July 2011.

Legal basis: Par. 5.1.21 of the Regulation of the Minister of Finance of 19 February 2009 on current and periodic information to be published by issuers of securities