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Current report no 18/2017

Information on the commencement of the review of strategic options in all areas of the Issuer's operations

Legal basis: Art. 17.1 of the Market Abuse Regulation

Content of the report:

The Management Board of **ARCUS S.A.** (hereinafter “**the Issuer**”) hereby discloses the information that bearing in mind the prospects of further development and limited access to external financing due to a dispute with Energa-Operator S.A., decided to initiate review of strategic options in all areas of the Issuer's activity. At this stage the Issuer's Management Board will consider various strategic options, in particular, the conclusion of a strategic alliance, increase of the share capital or a transaction of another structure. No decision has been taken by the Management Board in connection with the selection of a particular strategic option, and there is no certainty as to whether and when such decision will be taken in the future.

SIGNATURES OF PERSONS REPRESENTING THE COMPANY:

Michał Czeredys – President of the Management Board

Rafał Czeredys – Member of the Management Board