



This report is prepared for the Warsaw Stock Exchange SA within the framework of the Analytical Coverage Support Program. 3.0.

690/2022/AR

Company	LT fundamental recommendation	12M EFV (PLN)	ST market-relative bias	Analyst
<b>Action</b>	<b>Buy</b>	<b>19.4</b>	<b>Overweight</b>	Jakub K. Viscardi

**Event: The end of subscriptions in the buyback program**

After the completion of subscriptions within the framework of the buyback program Action will purchase 300,000 shares for PLN 15.30 per share. The rate of reduction was at 43.2%.

**Expected impact:** *Neutral*

*The report is not a recommendation within the meaning of Commission Delegated Regulation (EU) 2016/958 of 9 March 2016 supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for technical arrangements for objective presentation of investment recommendations or other information recommending or suggesting an investment strategy and for disclosure of particular interests or indications of conflicts of interest.*