



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

359/2023/AR

June 2, 2023

Company	LT fundamental recommendation	12M EFV (PLN)	ST market-relative bias	Analyst
<b>Action</b>	<b>Buy</b>	<b>20.8</b>	<b>Neutral</b>	Jakub K. Viscardi

**Event: Tender offer within buyback programme framework announced.**

Holders of Action's shares are invited to sell the Company's shares within the framework of the buyback program. The Company aims at a purchase of not more than 300,000 shares and proposed a purchase price of PLN 18 per share. Subscriptions will be taken from June 2 to June 16. On June 20 Action will inform about a number of the shares to be purchased.

**Expected impact:** *Neutral; the proposed price is higher than yesterday's price at the market close by 3%. It is the Company's subsequent invitation within the buyback program extended to shareholders.*

*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.*