

Tarnowskie Góry, 10.01.2020

Dear Sirs,

We are pleased to inform you that on 10 January 2020 the Commercial Court in Paris decided to accept the offer of CHEMET SA to purchase all assets and to take over all employees of the French company ALTIFORT GLI SAS, which since July 2019 has been managed by a receiver in connection with the bankruptcy of the ALTIFORT GROUP.

All the activities of GLI (Gaz Liquefie Industrie) will be conducted by the newly established company **CHEMET GLI SAS, based in Saint-Pierre-d'Exideuil/Civray, France, whose 100% of shares are held by CHEMET SA, based in Tarnowskie Góry, Poland.**

Thus, the CHEMET GROUP will become a leading supplier of a full range of products and services for the LPG and other liquefied gases in the European Union.

**The CHEMET GROUP**, consisting of CHEMET SA and CHEMET GLI SAS, will have:

- 1100 employees in Poland and France,
- total revenues of EUR140M planned for 2020,
- 4 production plants (2 in Poland and 2 in France),
- CHEMET GLI Service network of the LPG service centres throughout France,
- network of authorized CHEMET SA factory warehouses in Poland,
- network of authorized distributors in Europe, Asia and Africa.

**The CHEMET GROUP** companies will offer the following product groups:

- full range of LPG tanks,
- cylinders for LPG and other technical gases,
- transportable vessels for liquefied gases according to the TPED,
- UN portable tanks and ISO-containers,
- cryogenic tanks for LNG and atmospheric gases,
- cylinders for LPG and other technical gases,
- rail tank cars and tanks for rail tank cars,
- roadtankers for LPG and other liquefied gases,
- custom-made process equipment.

**The CHEMET GROUP** through CHEMET GLI SAS will continue and rapidly develop its service activities in the field of LPG tanks and installations periodical revisions, regeneration services of LPG tanks and cylinders as well as logistics of the above-mentioned products. We believe that many years of experience and best practices applied by GLI Service in France will be successfully implemented in other European countries.

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Krajowy Rejestr Sądowy, Rejestr Przedsiębiorców, Sąd Rejonowy w Gliwicach, X Wydział Gospodarczy KRS

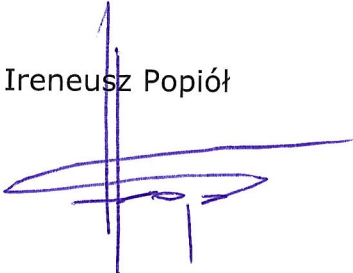
Kapitał zakładowy 956 685,00 złotych, opłacony w całości

We hope that the combined production, service and design capabilities of both companies, supported by many decades of experience in offering high quality pressure equipment, will contribute to the further development of long-term cooperation with current and new customers in the demanding global liquefied gas markets.

We would like to invite you to cooperation in the new extended formula of the CHEMET GROUP.

Yours sincerely

Ireneusz Popiół



President of the Board CHEMET SA  
President of the Board CHEMET GLI SAS

Piotr Frycz



Vice President of the Board CHEMET SA  
CEO of CHEMET GLI SAS