



Kijew, June 2010

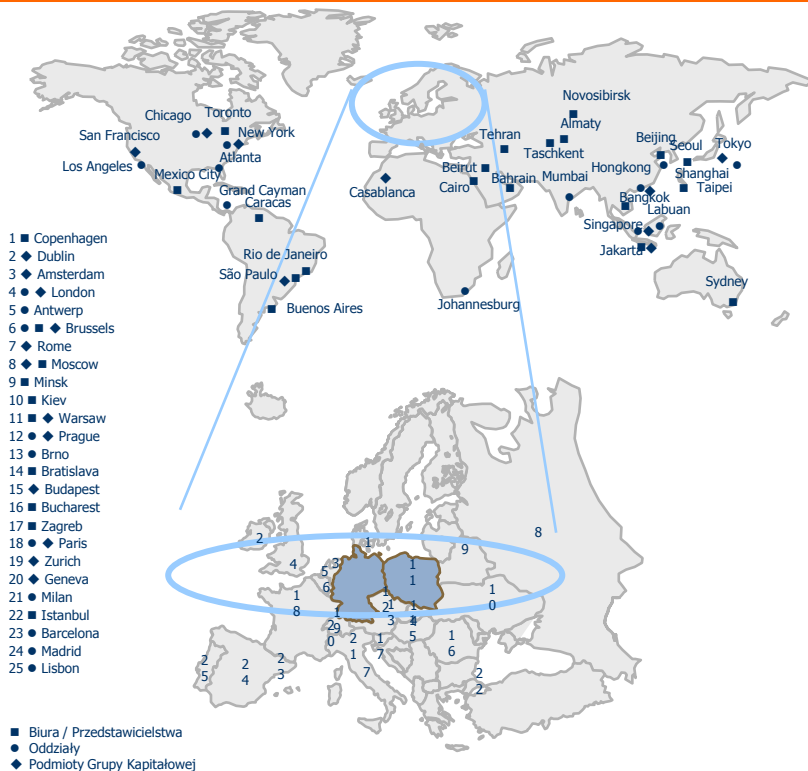
Member of the Commerzbank AG Group

COMMERZBANK 

70%



BRE BANK SA



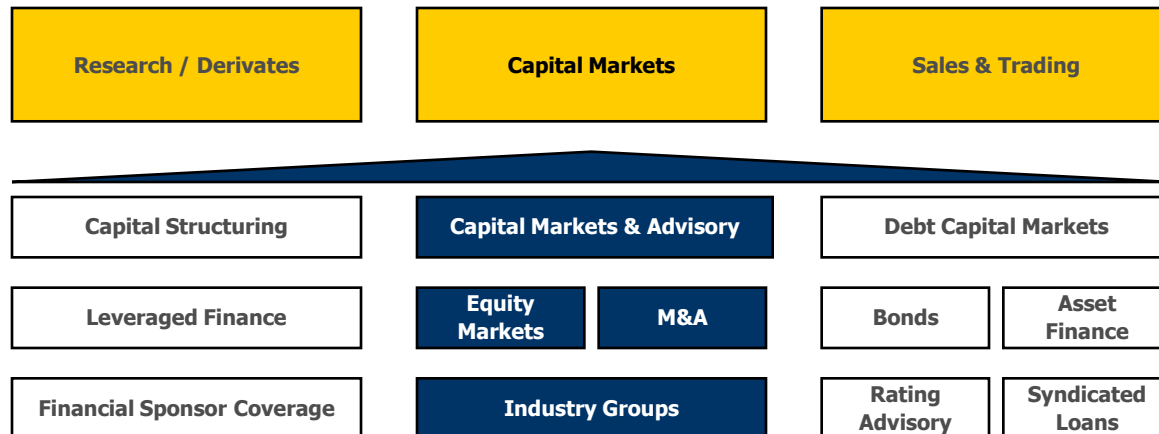
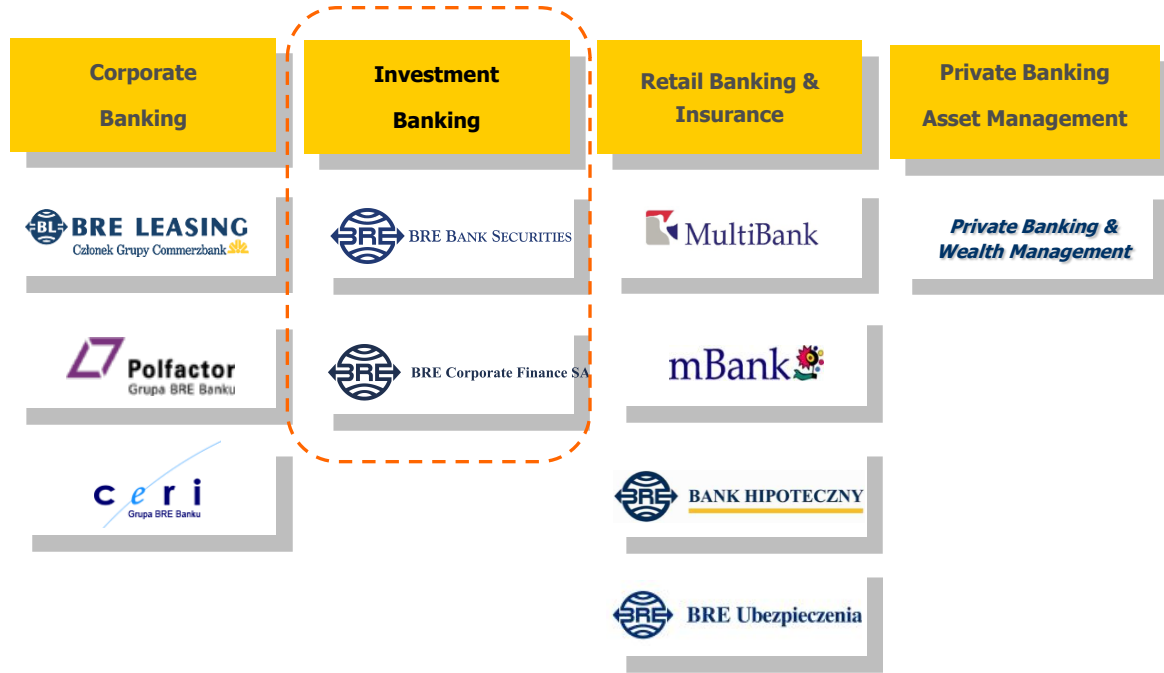
Commerzbank AG

- Established in 1870.
- Present in Central and Eastern Europe: BRE Bank (Poland), Bank Forum (Ukraine), Commerzbank Zrt. (Hungary), Commerzbank (Eurazja) SAO (Russia)
- Years of experience learned from transactions conducted on the global capital markets - present in 40 countries
- Wide international institutional client base

BRE Bank

- Established in 1986, listed on the WSE since 1992, listed in WIG20 index (blue chips);
- 24 corporate and 224 retail branches, 14 subsidiaries
- Corporate Banking, Investment Banking, Retail Banking and Private Banking
- 3.26 m individual clients, 12,800 corporate clients (2009)
- BRE Bank Securities – leading Polish brokerage house with extensive expertise in the area of ECM and trading

Most competitive and universal bank in Poland



Comprehensive equity trading & distribution potential



- Diverse distribution platform with direct access to all pools of demand for equity

Institutional Investors



- Day-to-day business with all major Polish institutional investors (pension funds, mutual funds and asset management firms).
- Direct access to selected international funds.
- Best equity research team on the market.

Retail Investors



- Over 195,000 investment accounts.
- 15 full-service Customer Service Points.
- Largest internet brokerage platform in Poland.



- Substantial market share in shares, futures and options trading on Warsaw Stock Exchange:

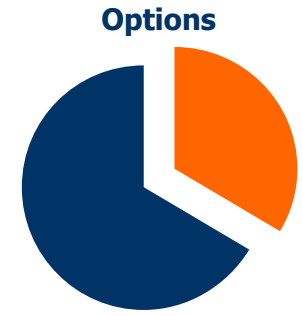


5.7%*

* April 2010



13.0%*



36.7%*

Selected BRE Bank Securities ECM transactions 2010 - 2009

JUNE 2010



TAURON

In progress

Transaction value

Initial Public Offering

Co-Lead Manager

MAY 2010



BRE BANK S.A.

EUR m 478,4

Transaction value

Pre-Emptive Rights Offering

Co-Lead Manager

MARCH 2010



LUBELSKI WĘGIEL BOGDANKA S.A.

EUR 288,6 m

Transaction Value

Accelerated Book Building

Co-Lead Manager

FEBRUARY 2010



SFINKS POLSKA S.A.

EUR 14,9 m

Transaction value

Pre-Emptive Rights Offering

Lead Manager

JANUARY 2010



LOTOS S.A.

EUR 99,7 m

Transaction value

Accelerated Book Building

Co-Lead Manager

DECEMBER 2009



LUBELSKI WĘGIEL BOGDANKA S.A.

EUR 28,6 m

Transaction Value

Accelerated Book Building

Lead Manager

OCTOBER 2009



CENTRUM KLIMA S.A.

EUR 7,6 m

Transaction value

Initial Public Offering

Lead Manager

JUNE 2009



LUBELSKI WĘGIEL BOGDANKA S.A.

EUR 116,2 m

Transaction Value

Initial Public Offering

Advisor to Lubelski Węgiel Bogdanka S.A.
Lead Manager

MARCH 2009



NETIA S.A.

EUR 62,1

Transaction value

Secondary Market Transaction

Lead Manager