

Budapest, July 13, 2017

APPENINN Nyrt's special report on a change in stake

Appennin Vagyonkezelő Holding Nyrt (3-5 Bég utca, Budapest, 1022, hereinafter: The Holding) hereby informs its honored shareholders and capital market actors that the number of APPENINN ordinary shares owned by Appennin Vagyonkezelő Holding Nyrt (3-5 Bég utca, Budapest, 1022, hereinafter: The Holding) changed to 1,633,995 on July 12, 2017, and as a consequence of which, the extent of its stake has changed to 4.10 % with exceeding the 5% threshold values.

Taking into consideration what has been outlined above, on the basis of information provided by the shareholder, the ratio of the **Appenninn Nyrt.** claimed on the official registration form is as follows:

Official document to be used for gaining or disinclining shares entitling to vote, or voting rights in compliance with Article 61 of the Law on Capital Markets

1. Naming the original issuer of or the issuer of such already existing shares that ensure the right to vote:ⁱⁱ **Appeninn Nyrt.**
2. The reason for making the announcement (indicate the relevant box or boxes):
 - gaining or disinclining voting rights
 - buying or selling financial devices that might result in gaining already issued shares that ensure voting rights
 - any event changing the ratio of voting rights
3. The full name of the person(s) obliged to make the announcementⁱⁱⁱ: Appeninn Nyrt.
4. The full name of the shareholder(s) (if other than in point 3))^{iv}:
5. The date of the transaction and the date of exceeding or reaching the threshold value^v: July 12, 2017
6. The exceeded or reached threshold value(s): 5%
7. Published data:

Voting rights linked to shares ^{vi}								
The class and type of shares (preferably by indicating the ISIN code)	State prior to transaction ^{vii}		State after transaction ^{viii} :					
	Number of shares	Number of voting rights ^{ix}	Number of shares		Number of voting rights ^x		Percentage of voting rights	
			Direct	Indirect	Direct ^{xii}	Indirect	Direct	Indirect
HU0000102132 Appeninn founder's shares	2,468,414	0	1,633,995	0	0	0%	0%	
A) PARTIAL VALUE (having summed up voting rights)	2,468,414	0	1,633,995	0	0	0%	0%	



Appeninn Holding



Financial devices				
State after transaction ^{xiii} :				
The type of the financial device and that of the agreement	Maturity date ^{xiv}	Using/exchanging period/deadline ^{xv}	The number of obtainable voting shares in the case of using or exchanging the device	Percentage of voting rights
		B) PARTIAL VALUE (with regards to all maturity dates)		

Total (A+B)	number of voting rights	percentage of voting rights
1,633,995	0 (treasury shares)	0.0% (treasury shares)

8. If relevant, the chain of controlled enterprises through which the voting rights and/or financial devices are actually owned^{xvi}:

9. In the case of voting through a representative:

[name of the representative] [numbered] authorization for owning the voting right expires on [date].

10. Further information, if necessary: **treasury shares**

As of July 13 2017, Budapest

Appeninn Nyrt.
Board of Directors