04 December 2015

Neo Fund 1 Spółka z ograniczoną odpowiedzialnością *(Polish limited liability company)* with registered office in Warsaw

ul. Klimczaka 1, 02-797 Warszawa

TELL S.A.

ul. Forteczna nr 19 A 61-362 Warszawa

Pursuant to art. 69 of the Act of 29 July 2005 on public trading and on conditions of introduction of financial instruments into organised trading systems and on public companies (consolidated text in *Journal* *of Laws*

Dz.U.2013.1382), acting on behalf of Neo Fund 1 sp. z o.o. with registered office in Warsaw (‘Neo Fund 1’), I hereby advise whom it may concern that on 3 December 2015 Neo Fund 1 acquired directly from a member of the same group 205,744 (two hundred and five thousand seven hundred and forty-four) ordinary bearer shares in Tell S.A. with registered office in Poznań (‘TELL’), giving right to 205,744 (two hundred and five thousand seven hundred and forty-four) votes at the General Meeting of Shareholders of TELL, which constitute 2.99% of the share capital of TELL and 2.49% of the total number of votes at the General Meeting of Shareholders of TELL.

Before the above mentioned acquisition of shares in TELL, Neo Fund 1 directly held 197,136 (one hundred and ninety-seven thousand one hundred and thirty-six) ordinary bearer shares in TELL, giving right to 197,36 (one hundred and ninety-seven thousand one hundred and thirty-six) votes at the General Meeting of Shareholders in TELL, which constitute 2,86% of the share capital in TELL and 2.38% of the total number of votes at the General Meeting of Shareholders of TELL and 1,221,704 (one million two hundred and twenty-one thousand seven hundred and four) registered preferential shares, giving right to 2,443,408 (two million four hundred and forty-three thousand four hundred and eight) votes at the General Meeting of Shareholders of TELL, which constituted 17,74% of the share capital of TELL and 29.55% of votes at the General Meeting of Shareholders of TELL. In total, before the above-indicated acquisition of shares, Neo Fund 1 directly held 1,418,840 (one million four hundred and eighteen thousand eight hundred and forty) shares in TELL, giving right to

2,640,544 (two million six hundred and forty thousand five hundred and forty-four) votes at the General Meeting of Shareholders of TELL, which constituted 20.60% of the share capital of TELL and 31.93% of votes at the General Meeting of Shareholders of TELL.

Currently, after the above mentioned acquisition of shares, Neo Fund 1 directly held 402,880 (four hundred and two thousand eight hundred and eighty) ordinary bearer shares in TELL, giving right to 402.880 (four hundred and two thousand eight hundred and eighty) votes at the General Meeting of Shareholders in TELL, which constitute 5.85% of the share capital in TELL and 4.87% of the total number of votes at the General Meeting of Shareholders of TELL and 1,221,704 (one million two hundred and twenty-one thousand seven hundred and four) registered preferential shares, giving right to 2,443,408 (two million four hundred and forty-three thousand four hundred and eight) votes at the General Meeting of Shareholders of TELL, which constitute 17.74% of the share capital of TELL and 29.55% of votes at the General Meeting of Shareholders of TELL. In total, after the above-indicated acquisition of shares, Neo Fund 1 directly holds 1,624,584 (one million six hundred and twenty-four thousand five hundred and eighty-four) shares in TELL, giving right to

2,846,288 (two million eight hundred and forty-six thousand two hundred and eighty-eight) votes at the General Meeting of Shareholders of TELL, which constituted 23.58% of the share capital of TELL and 34.42% of votes at the General Meeting of Shareholders of TELL.

The above-mentioned transaction took place outside regulated market, via the intermediation of an investment firm.

Neo Fund 1 does not rule out the possibility to increase its holding in the total number of votes at the general meeting of shareholders of TELL within the next period of 12 months.

There are no subsidiaries of Neo Fund 1 which would hold shares in TELL.

There are no third parties authorised on the basis of any agreement with Neo Fund 1 to exercise the right to vote from the shares in TELL.

Best regards,



Tomasz Słowiński

Vice President of the Management Board of Neo Fund 1 Sp. z o.o.:

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