

Luxembourg, August 20, 2018

Atlantik S.A.
6, rue Jean Monnet,
L-2180 Luxembourg,
Grand Duchy of Luxembourg
RCS: B 170.670

Pfleiderer Group S.A.
Millennium Tower IV
ul. Strzegomska 42AB
53-611 Wrocław
Republic of Poland

For the attention of: Management Board of the Company

Dear Sirs,

We refer to detailed terms of the buy-back program determined by Management Board of Pfleiderer Group S.A. with its registered office in Wrocław, at ul. Strzegomska 42AB, 53-611 Wrocław, Poland (the “**Company**”) in relation to the resolution No. 24 of the Company’s Annual General Meeting of the Shareholders dated 11 June 2018 on the adoption of a treasury share repurchase program and the establishment of a capital reserve for the purpose of such program, announced by the Company on August 4, 2018 by way of a current report No. 27/2018 (the “**Buy-back Program**”).

After careful analysis of the detailed terms of the Buy-back Program, acting as Directors of Atlantik S.A. with its registered office at 6, rue Jean Monnet, L-2180 Luxembourg, the Grand Duchy of Luxembourg and registered with the Luxembourg Register of Commerce and Companies under number B 170.670, we believe that the Buy-back Program launched by the Company should contribute to the enhancement of the long-term shareholders’ value. Consequently, we would like to notify the Company that Atlantik S.A. does not intend to sell any of the Company’s shares in the course of the Buy-back Program.

Very truly yours,

On behalf of Atlantik S.A.



Michael F. Keppel

Director A



Mark Vrijhoef

Director B