

POLISH FINANCIAL SUPERVISION AUTHORITY

Current Report No.

8

/

2020

Date:

May 5th 2020

Abbreviated issuer name:

INTERCARS

Subject:

Approval of 2019 profit distribution proposed by Management Board

Legal basis:

Article 17(1) of MAR – Inside information

Text of the report:

The Management Board of Inter Cars S.A. (the "Company") announces that on May 5th 2020 it passed a resolution to approve the Management Board's proposal on the distribution of profit for 2019, in which the Management Board recommends that the entire net profit generated in 2019, i.e. PLN 154,974,364.54 (one hundred and fifty-four million, nine hundred and seventy-four thousand, three hundred and sixty-four zloty, 54/000) be allocated to statutory reserve funds.

The proposal is a departure from the Company's dividend policy for 2017-2019, adopted and announced by the Management Board on May 9th 2017. The reason for the departure is the economic uncertainty brought by the SARS-CoV-2 pandemic. Detailed information about the impact of the SARS-CoV-2 pandemic on operations, revenues and financial performance of the Inter Cars Group was published by the Management Board in Current Report No. 6/2020 of March 24th 2020.

Legal basis:

Article 17(1) of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (MAR) – inside information.

INTER CARS S.A.

(full issuer name)

INTERCARS

Trade

(abbreviated issuer name)

(sector according to the WSE)

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(Tax Identification Number – NIP)

(Industry Identification Number – REGON)

SIGNATURES OF AUTHORISED REPRESENTATIVES

Date	Full name	Position	Signature
May 5th 2020	Krzysztof Soszyński	Vice President of the Management Board	
May 5th 2020	Piotr Zamora	Member of the Management Board	