



TO
FINANCIAL SUPERVISION COMMISSION
INVESTMENT ACTIVITY SUPERVISION
DIVISION
TO
BULGARIAN STOCK EXCHANGE – SOFIA
TO
THE PUBLIC

Dear Sirs and Madams,

Under the requirements of Art.4 of the Law on Measures against Market Abuse with Financial Instruments, we disclose publicly the following information:

The Company notifies that according to the resolution of the Board of Directors held on October 18, 2012, the following decision was taken:

According to the program for optimization of the activities and in order to create better opportunities for the company, when participating in tender procedures abroad, the Board of Directors of Enemona AD took the decision to sell Enemona Galabovo AD and to relocate the core business carried out by the subsidiary company in Galabovo Branch to Enemona AD.

The main objectives are:

- To concentrate all the activities in the field of engineering and assembly works in one company, in order to **achieve** better references when the company participates in tender procedures abroad
- To concentrate all the personnel (engineers and workers) in one company, through this to optimize costs generated by the reappointment of employees from the subsidiary and subsequently back (working whit subcontractors is not allowed for most of the projects in Germany).
- To optimize tax expenditures, as a result of reassignments to the subsidiary company.
- To optimize overhead costs related to the subsidiary company.

The expected economic effect will reach minimum BGN 300 000 on a yearly basis and can reach over BGN 750 000 until 2013.

The company will present in its Individual Financial Reports the results from the activity of all the engineering, construction and assembly works divisions.

According to the adopted by the Management strategy for strong focus in the core business activities and those forming a minimum of 10 % of the revenue, the management of Enemona AD decided not to enter into new contracts for ongoing service activities. For the last two years, the mentioned service activities are forming 0.5 % of the consolidated revenue. They also require the maintenance of a permanent and considerable overhead costs. At the same time the workload is sporadic and unpredictable. Precisely until now, the service activities were carried out by Enemona Galabovo AD.

Considering the social impact of the release of professionals and employees engaged in service activities, Enemona Galabovo AD will be sold to professionals with focus in the service activities and the employees, that would otherwise been shortened, will keep their workplaces.

At the present Enemona Galabovo AD doesn't have signed significant contracts in the focus of activities of Enemona AD. Due to execution of projects abroad the personnel of Enemona Galabovo AD is transferred to Enemona AD, with exception of those engaged in service activities.

According resolution of the Board of Directors of Enemona AD, held on October 18, 2012, on October 19, 2012 Enemona AD signed a contract with Maritsa Energy Service EOOD, represented by the Managing Director, Mr. Georgi Dimitrov Pantev for sale 2 050 500 ordinary registered shares with a nominal value of BGN 1, forming 91.13% from the subscribed capital of Enemona Galabovo AD

Parameters of the sale of Enemona Galabovo AD:

- Sell price – BGN 2 900 000
- Value of Enemona Galabovo AD in the Individual Financial Report of Enemona AD – BGN 2 050 000
- Net value of Enemona Galabovo AD in the Consolidated Financial Report of Enemona AD – BGN 2 839 000
- Payment of the transaction – 100 % within a period of 10 working days after the contract is signed.

Conditions of Enemona towards the buyer:

- To change the name of Enemona Galabovo AD within a period of 3 months.
- To pay his obligations under the transaction according to the contract.
- To meet Enemona Galabovo 's obligations towards Enemona AD
- Within a period of 10 years should not lead a competitive to Enemona AD business activities.
- As a guarantee for the above commitments, the buyer granted the acquired shares of Enemona Galabovo AD.

Conditions of Enemona towards Enemona Galabovo AD

- To change its name within a period of 3 months.
- To pay correctly its obligations towards Enemona AD.
- Within a period of 10 years should not lead a competitive to Enemona AD business activities.
- To carry out only service activities.
- For a period of 10 years Enemona AD receives the right, but not the commitment, to acquire assets, available on the date of the transaction, on a residual book value at the date of benefit from this right. The condition applies to any combination of assets.
- For a period of 10 years Enemona AD receives the right, but not the commitment, to lease at any time and for a period of 1 week up to 10 years, all available on the date of the transaction assets. The condition applies to any combination of assets and can be repeated several times during the period. The rental rate will be determined at any time at market prices from independent appraiser.
- Enemona Galabovo AD provides the available at the date of transaction assets, as a guarantee for the above commitments.

Kind regards,



Prokopi Prokopiev
Corporate Policy Director