

(Current Report No. 12/2020)**03/03/2020****Notice of Changed Share in Total Number of Votes in the Company**

Legal basis: Article 70(1) of Act on Public Offering – acquisition or disposal of large block of shares

The Management Board of DEVELIA S.A. ("the Issuer" or "the Company") inform that on 24/01/2018 it received, pursuant to Article 69(2)(1)(a) and Article 69(4) of the Act on Public Offering and Conditions for Introducing Financial Instruments into Organised Trading and on Public Companies ("the Act"), a notice from Aviva Powszechne Towarzystwo Emerytalne Aviva Santander S.A. ("Aviva OFE") saying that following the acquisition of the Issuer's shares on 25 February 2020, Aviva OFE, holding at the time of the previous notice 10.221% of total vote in the Company, have increased their total vote share in the Company by at least 2% of the total vote.

Before the settlement of the aforesaid transactions, as at 26 February 2020, Aviva OFE held 54,507,246 (fifty-four million five hundred seven thousand two hundred forty-six) shares of the Company, accounting for 12.18% of the Issuer's share capital (issued shares) and carrying the rights to 54,507,246 (fifty-four million five hundred seven thousand two hundred forty-six) votes at the Issuer's General Meeting, which represented 12.18% of total vote.

After the settlement of the aforesaid transactions, as at 27 February 2020, Aviva OFE held 54,707,246 (fifty-four million seven hundred seven thousand two hundred forty-six) shares of the Company, accounting for 12.223% of the Issuer's share capital (issued shares) and carrying the rights to 54,707,246 (fifty-four million seven hundred seven thousand two hundred forty-six) votes at the Issuer's General Meeting, which represents 12.223% of total vote.

Further, Aviva OFE have advised that:

- none of their subsidiaries hold the Company's shares;
- the circumstances referred to in Article 69(4)(6) of the Act have not occurred;
- they have no financial instruments referred to in Article 69b(1)(1) and (2) of the Act.