



This report is prepared for the Warsaw Stock Exchange SA within the framework of the Analytical Coverage Support Program 3.0.

180/2023/AR

April 6, 2023

Company	LT fundamental recommendation	12M EFV (PLN)	ST market-relative bias	Analyst
Unimot	Buy	130.0	Overweight	Łukasz Prokopiuk, CFA

Event: Initial agreement to purchase 80% shares of P2T.

The Company signed an initial agreement to purchase 80% shares of P2T, an entity conducting business in energy commodities (trading of energy commodities, including coal and biomass, purchase of seaborne and inland logistics services, security of seaborne transport and border control). The value of the transaction will be settled at the day of the transaction finalization thanks based on a special valuation mechanism, no later than on 30th September, 2023.

Expected impact: *Neutral. It is hard to assess this purchase without the knowledge about its price, but it seems the know-how of the purchased entity could be very helpful in further business growth of Unimot.*

The report is not a recommendation within the meaning of Commission Delegated Regulation (EU) 2016/958 of 9 March 2016 supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for technical arrangements for objective presentation of investment recommendations or other information recommending or suggesting an investment strategy and for disclosure of particular interests or indications of conflicts of interest.