

FINANCIAL SUPERVISION AUTHORITY

Current report No 7/2009

Date of preparation: 5th February, 2009

Abbreviated name of the Issuer:

ELZAB

Subject:

Sale of ELZAB's shares

Legal foundation:

Art. 160 par. 4 Law on Trade of Financial Instruments – information about insiders' transactions

The text of the report:

The Management Board of ELZAB SA hereby informs that it received a notice today, pursuant to art. 160 par. 1 section 1 of the Law on Trade of Financial Instruments, written by Mr. Paweł Dudziuk, the Chairman ELZAB S.A. Computer Works located in Zabrze („Elzab”), that on 2nd February, 2009 Relpol 2 sp. z o.o. located in Poznań („Relpol 2”) – a subsidiary of Exorigo sp. z o.o. located in Warsaw („Exorigo”) – being a subsidiary of Jonitaco Holdings Limited located in Cyprus, where Mr. Paweł Dudziuk holds over 50 % shares, sold 1.261.672 ordinary shares in Elzab. The sale of the said shares took place outside the regulated market, under a civil-legal agreement. The sale price of one share in Elzab was PLN 2,15 and the total price amounted to PLN 2.712.594,80.

Mr. Paweł Dudziuk also informed that Exorigo had sold 16.950 prescribed shares in Elzab on 4th February, 2009, privileged in such a way that 5 votes fall on one share. The sale of the said shares took place outside the regulated market under a civil-legal agreement. The sale price of one share in Elzab was PLN 2,15 and the total sale price of all the prescribed shares in Elzab amounted to PLN 36.442,50.

Furthermore, the Management Board of ELZAB SA informs that it received the following notice from representatives of Relpol 2 Sp. z o.o., Exorigo sp. z o.o. and Jonitaco Holdings Limited today:

„Acting for and on behalf of Mr. Paweł Dudziuk, Jonitaco Holdings Limited located in Nicosia (Cyprus) („Jonitaco”), Exorigo sp. z o.o. located in Warsaw – a subsidiary of Jonitaco („Exorigo”) and Relpol 2 sp. z o.o. located in Poznań – a subsidiary of Exorigo („Relpol 2”), in virtue of art. 69 par. 1 and par. 2 in relation to art. 87 par. 1 section 5 of the Law of 29th July, 2005 on public offer and conditions of introducing financial instruments in the organized trade system and on public companies, we inform on the following:

I. On 2nd February, 2009, Relpol 2 sold 1.261.672 ordinary shares in ELZAB S.A. located in Zabrze („Elzab”), representing 7,82% of of Elzab share capital 7,13% and entitling to executing 1.261.672 votes at the General Meeting of Elzab, which represents 7,13% of the total number of shares at the General Meeting of Elzab. The sale of the above shares took place outside the regulated market, under a civil-legal agreement.

Prior to the above transaction, Relpol 2 used to hold 5.786.300 ordinary shares in Elzab, representing 35,86% of Elzab share capital and entitling to execute 5.786.300 votes at the General Meeting of Elzab, which represented 32,68% of the total number of votes at the General Meeting of Elzab.

After the said transaction, Relpol 2 holds 4.524.628 ordinary shares in Elzab, representing 28,04% of Elzab share capital and entitling to execute 4.524.628 votes at the General Meeting of Elzab, which represents 25,55% of the total number of votes at the General Meeting of Elzab.

II. On 4th February, 2009, Exorigo, and Jonitaco at the same time as its holding company, holding no shares directly in Elzab as of date of this notice, sold 16.950 prescribed shares in Elzab, privileged in such a way that 5 votes falls per one share, representing 0,11% of Elzab share capital and entitling to execute 84.750 votes at the General Meeting of Elzab, which represents 0,48% of the total number of votes at the General Meeting of Elzab. The sale of the above shares took place outside the regulated market, under a civil-legal agreement.

Prior to the transactions, mentioned in section I and II above, Exorigo controlled the total number of 7.003.250 shares in Elzab representing 43,40% of Elzab share capital and entitling to 7.071.050 votes at the General Meeting of Elzab, which represented 39,93% of the total number of Elzab votes, of which:

a) directly:

- 1.200.000 ordinary shares in Elzab, representing 7,44% share capital in Elzab and entitling to execute 1.200.000 votes at the General Meeting of Elzab, which represented 6,78% of the total number of votes at the General Meeting of Elzab, and

- 16.950 prescribed shares privileged in such a way that 5 votes fall per one share, representing in total 0,11% of Elzab share capital and entitling to execute the total of 84.750 votes at the General Meeting of Elzab, which represents 0,48% of the total number of votes at the General Meeting of Elzab;

b) indirectly, through Relpol 2 - 5.786.300 ordinary shares in Elzab, representing 35,86% of Elzab share capital and entitling to 32,68% of the total number of votes at the General Meeting of Elzab.

III. After the above transactions Exorigo, and in the same time Jonitaco – its parent company, that does not hold directly any share of ELZAB, controls the total of 5.724.628 shares in Elzab representing 35,48% of Elzab share capital and entitling to 5.724.628 votes at the General Meeting, which represents 32,33% of the total number of votes of Elzab, of which:

a) directly 1.200.000 ordinary shares in Elzab, representing 7,44% of Elzab share capital and entitling to 1.200.000 votes at the General Meeting of Elzab, which represents 6,78% of the total number of votes at the General Meeting of Elzab;

b) indirectly, through Relpol 2 - 4.524.628 ordinary shares in Elzab, representing 28,04% of Elzab share capital and entitling to execute 4.524.628 votes at the General Meeting of Elzab, which represents 25,55% of the total number of votes at the General Meeting of Elzab;

c) does not control, directly or indirectly, any prescribed or privileged shares.

IV. After the above transactions, Mr. Paweł Dudziuk, holding over 50% shares in Jonitaco, a holding company to Exorigo, being the holding company of Relpol 2, the direct holder of 34.000 ordinary shares in Elzab, controls the total of 5.758.628 shares in Elzab representing 35,68% of Elzab share capital and entitling to 5.758.628 votes at the General Meeting, which represents 32,52% of the total number of shares in Elzab.”

Legal foundation: art. 70 and art. 160 of the Law on trade

ZAKŁADY URZĄDZEŃ KOMPUTEROWYCH ELZAB S.A.

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ELZAB	(full name of the Issuer)	Computer science and technology (inf)	
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(brief issuer's name)		(sector acc. the Warsaw Stock Exchange classification)	
41-813	Zabrze		
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(post code)	(place)		
ul. Kruczkowskiego		39	
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(street)		(number)	
(032) 272 2021	2722583		
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(phone)	(fax)		
zalog@elzab.com.pl		www.elzab.com.pl	
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(e-mail)		(website)	
64800000255		27003636	
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(tax identification No)		(Business statistical No)	

SIGNATURES OF PERSONS REPRESENTING THE COMPANY

Date	Full name	Position / Function	Signature
05.02.2009	Jerzy Malok	Member of Management Board, Commerce Vice-President	
05.02.2009	Elżbieta Załóg	Proxy	