

## **HANFA - Croatian Financial Services**

### **Supervisory Agency**

24b Miramarska Street  
10000 Zagreb

## **HANFA - Official Registry of Regulated Information**

### **Zagreb Stock Exchange**

2a Ivana Lučića  
10000 Zagreb

### **HINA - Croatian News Agency**

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Poreč, 20/10/ 2017

File no: 17-77/17

## **Subject: Notification of the Initiation of the ELAFITI BABIN KUK d.o.o. Dubrovnik Merger**

Pursuant to Article 459 of the Capital Market Act and Article 2 of the Ordinance on disclosure of privileged information that are directly related to the issuer and determine the issuer's justified interests in terms of non-disclosure, Valamar Riviera d.d with registered office in Poreč, 1 Stancija Kaligari, personal identification number (OIB) 36201212847 (hereinafter: the Company) hereby notifies that the Supervisory Board has approved the initiation of the merger of ELAFITI BABIN KUK d.o.o., with registered office in Dubrovnik, 15a Vatroslava Lisinskog, in which Valamar Riviera holds 2 business stakes representing 100% of the equity capital, in order to improve the operating efficiency and rationalize operations. The merging process will be completed by the end of 2017, pursuant to the provisions of the Companies Act.

VALAMAR RIVIERA d.d.