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Subject: Notification on payment of the stake in the procedure of increasing the share capital of the company HELIOS FAROS d.d. u stečaju

Valamar Riviera d.d. with registered office in Poreč, 1 Stancija Kaligari, personal identification number (OIB): 36201212847 (hereinafter: the Company or Valamar), LEI: 529900DUWS1DGNEK4C68, Member State: Republic of Croatia, ISIN: HRRIVPRA000, Securities: RIVP (RIVP-R-A), Listing: The Prime Market of Zagrebačka burza d.d., hereby announces that in accordance to the Decision of the General Assembly (trustee in bunkrupcy) on increasing share capital by stakes in money from 6 May 2019, on the 7 May 2019 it has paid to the company HELIOS FAROS dioničko društvo za ugostiteljstvo u stečaju, with registered office in Stari Grad, Priko bb, personal identification number (OIB): 48594515409 (hereinafter: HELIOS FAROS) a stake amounting HRK 22,800,000 for the registration of the 2,280,000 registered shares, nominal amount HRK 10. The Decision on increasing share capital has been made in accordance with the Bankruptcy plan for the investment and recapitalization of the company HELIOS FAROS confirmed by the Decision of the Commercial court in Split No. St-9/2015 from 21 November 2018.

The share capital of the company HELIOS FAROS will increase from the amount of HRK 5,366,140 for the amount of HRK 91,200,000 by issuing new 9,120,000 shares, of which remaining 6,840,000 shares will be taken over by PBZ Croatia osiguranje dioničko društvo za upravljanje obveznim mirovinskim fondovima, which acts in its own name and on behalf of PBZ CROATIA OSIGURANJE obveznog mirovinskog fonda kategorije B, with registered office in Zagreb, 44 Radnička cesta (hereinafter: PBZ CO)

Upon entering the increase of the share capital into the court register, Valamar will be a holder of 23.61% shares and PBZ CO will be a holder of 70.83% shares of the company HELIOS FAROS.

With this increase of the share capital, preconditions for the HELIOS FAROS emergence from bankruptcy will be obtained. The partnership of Valamar and PBZ CO will lead to the new phase of the tourism development in Stari grad in Hvar.

VALAMAR RIVIERA d.d.