

ABC Data to pay dividend and repurchase its stock

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On 23 June 2014, the General Meeting (GM) of ABC Data S.A., an MCI Group company, passed a resolution to pay PLN 45.7m in dividends from its 2013 profits, i.e. PLN 0.36 per share. The GM additionally voted in support of initiating a buy-back of the Company's own shares. The Company will be capable of spending PLN 20m for that purpose. Cezary Smorszczewski joined as a Member of the Supervisory Board.

The annual GM of ABC Data S.A. declared a dividend of PLN 45.7m to be paid this year. This amount includes PLN 36.3m of net profit for 2013, PLN 1.4m in supplementary capital from retained profits and PLN 8m from the capital reserve. The amount of the dividend means a rate of ca. 8.5 percent, one of the highest seen on the Warsaw Stock Exchange this year. The last day of record is 30 June, and the dividend is payable on 14 July.

The GM additionally decided to initiate a buy-back program. The Company will be capable of spending PLN 20m for that purpose. In line with the provisions of the "Buy-Back Rules" published on Tuesday, ABC Data will be allowed to repurchase up to 5 percent of its free-floated shares at prices ranging from PLN 1 to 6. The buy-back exercise will be carried out until 30 March 2015 or until the earmarked funds run out.

GM additionally decided to change the composition of the Company's Supervisory Board. Shareholders re-elected Mirosław Godlewski and Marek Sadowski for a three-year term. The Supervisory Board was also joined by Cezary Smorszczewski, who will replace a leaving member of the Management Board, Hans-Dieter Kemler.

"I would like to express my gratitude to Mr Hans-Dieter Kemler for his work, commitment and substantial contribution to the growth of the Company over the last five years. His functional and senior management expertise were vital for ABC Data to reach the position of the leading IT distributor in the CEE region. I would like to wish Mr. Kemler all the best in his future career and I also hope that there will be other business opportunities to continue our successful cooperation"

, commented Tomasz Czechowicz, Member of the Supervisory Board and Vice President of the Management Board of MCI Management S.A.”