

Dear Shareholders

On behalf of the Auto-Spa Capital Group, we present the third quarter report for 2014, containing the most relevant information along with the current financial data related to the past quarter.

In the third quarter of 2014, the group continued to focus on the development of a touchless car wash network in Poland. At the same time, the development of a network of partner washes in the Czech Republic and Ukraine (with particular attention to the increasing rate of growth in the Czech market) was continued. Within the framework of a strategic agreement with PKN Orlen (a major chain of filling stations) there are currently ongoing construction and modernization investments in seven new locations. Construction was completed of a car wash facility in Warsaw on the grounds of a Tesco. While building of three partner washes has been implemented in the Czech Republic.

The group's results have been improving steadily. Consolidated revenues increased in the third quarter of 2014 compared to the third quarter of 2013, from 8.5 million PLN to more than 11.6 million PLN which corresponds to 36% growth. The third quarter of 2014, within the context of a growing group, saw a cumulative profit on sales of nearly 2 million PLN, compared to the same period the previous year which showed a loss of more than 1.2 million PLN. This confirms the board's successful policy in terms of efficiency, as evidenced by consecutive quarters of solid growth. The group has achieved consecutive quarters of real, significantly better results on the core business and aims to maintain these favourable reports throughout 2014. Consolidated EBITDA exceeded 2.7 million PLN and was almost three times higher than the EBITDA achieved in the third quarter of 2013, which accounted for around 0.97 million PLN.

The group's subsidiaries recorded good results, with the Czech company maintaining a high income. Likewise, the group's car wash manufacturer also brought in good figures. The key, however, is that both the manufacturer and the Czech company have attained, and are continuing to build, strong potential sales prospects for the next quarter.

Activities aimed at simplification of the group's structure were implemented. Currently, all key wash facilities belonging to the group are recognized in the country as one entity - the operating company. This will allow the concentration of the target business in the Polish and Czech companies, as well as those to be created in other European markets as operating companies in a given country.

All of the above activities are aimed squarely at implementing a strategy creating a strong corporate group in the Central-European market with direct technological support from the producer.

The full contents of the Third Quarter Report 2014 are available only in the Polish language version.

Sincerely,
The Board of Auto-Spa S.A.