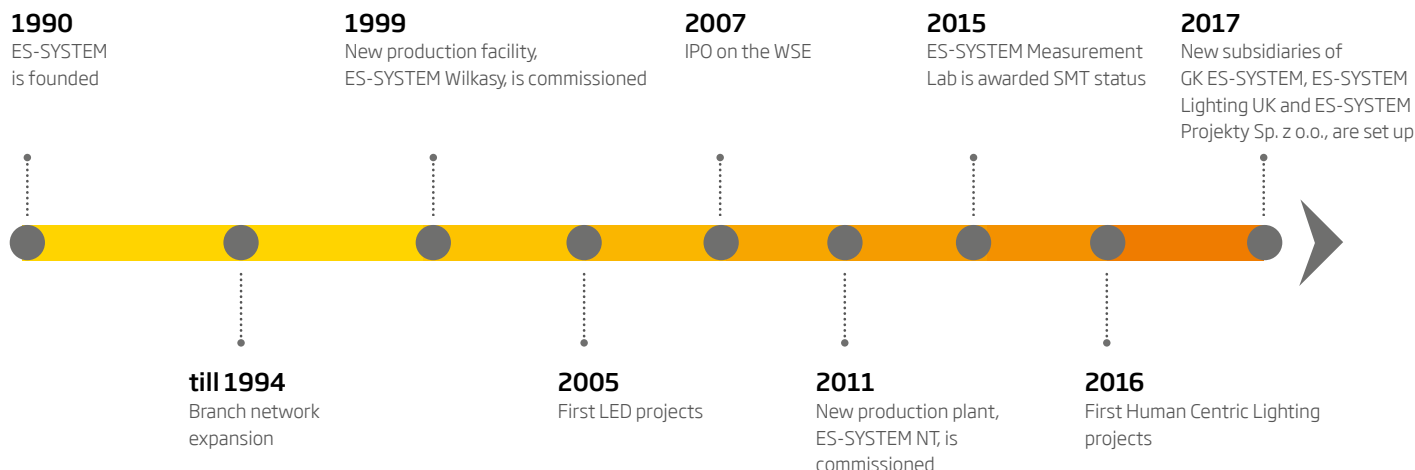


ES-SYSTEM S.A. is Poland's leading provider of lighting solutions for general, architectural, residential, industrial, specialised and outdoor environments. The company sets the trends not only in innovative technological solutions but also in energy saving and design.

ES-SYSTEM is a capital group with state-of-the-art Poland-based production facilities. The company works on lighting projects both home and abroad successfully competing with industry leaders.

Over 25 years of experience in the professional lighting industry



From incandescent light bulbs to LED light bulbs, remote control systems and lighting solutions supporting vital bodily functions.

Lighting projects completed in ca. 100 countries



State-of-the-art production facilities and retail network

- Production facilities
- Measurement lab
- Domestic branches



Complete lighting solutions customised to the requirements of specific environments



Offices



Retail outlets and shopping centres



Industrial facilities



Public venues



Hotels and apartments



Arts and culture institutions



Sports facilities



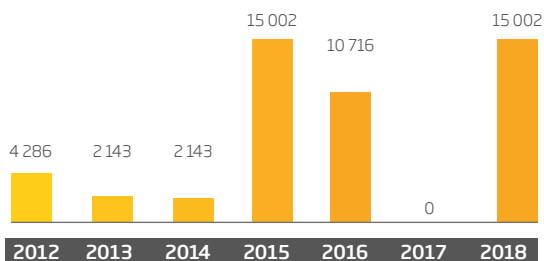
Urban and street lighting, illuminations

Market for innovative lighting solutions is set to boom

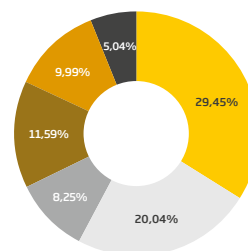
In 2016, the global lighting market was valued at approx. EUR 72 billion. By 2020, the market size is likely to reach approx. EUR 90 billion. Projected improvements in energy efficiency, an ongoing decline in running costs, and innovative lighting system solutions all contribute to a rapid growth of LED technologies in the global lighting market. In 2016, the LED market was estimated to be worth around EUR 37 billion and was expected to increase to EUR 64 billion, or 70% of the global lighting market, by 2020. LED lighting solutions are one of the pillars of ES-SYSTEM. Since 2011, the company has seen a steady growth in the share of LED products in its total sales. Today, LED solutions constitute 72.1% of the company's total turnover. In 2017 14 new lighting systems in LED technology were implemented.

ES-SYSTEM a dividend stock company

Shareholder Structure at least 5%



Dividend payments (in k PLN)



- **Bożena Ciupińska** - indirectly through Augusta Investment Sp. z o.o.
- **Bogusław Pilszczek** - indirectly through Bowen Investments S.a.r.l.
- **Marta Pilszczek**
- **Jacek Wysocki** - indirectly through Hedland Sp. z o.o.
- **Aviva OFE**
- **Quercus TFI S.A**

Investment strengths

- ✓ Domestic and international leader in innovative LED solutions
- ✓ Stable shareholding base, founders committed to company growth
- ✓ Experience in market segments with highest growth potential
- ✓ In-house Research and Development Department
- ✓ 177 lighting systems
- ✓ Over 9400 product codes
- ✓ Robust financial position with own funds available for further investment
- ✓ Significant growth potential of the professional lighting market in general and the LED segment in particular
- ✓ Tests and certificates
- ✓ Manufacturing facilities based in Poland

SHARE PRICE /08.2017 - 08.2018/

High: **PLN 3,08 zł (15.06.18)**

Low: **PLN 2,2 zł (16.11.17)**

Capitalisation: **PLN 104,59 million PLN**

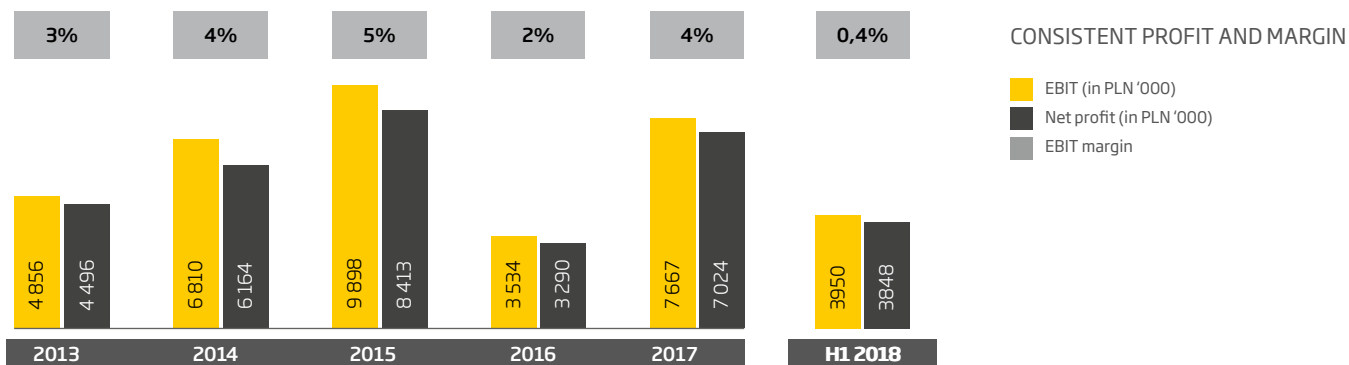
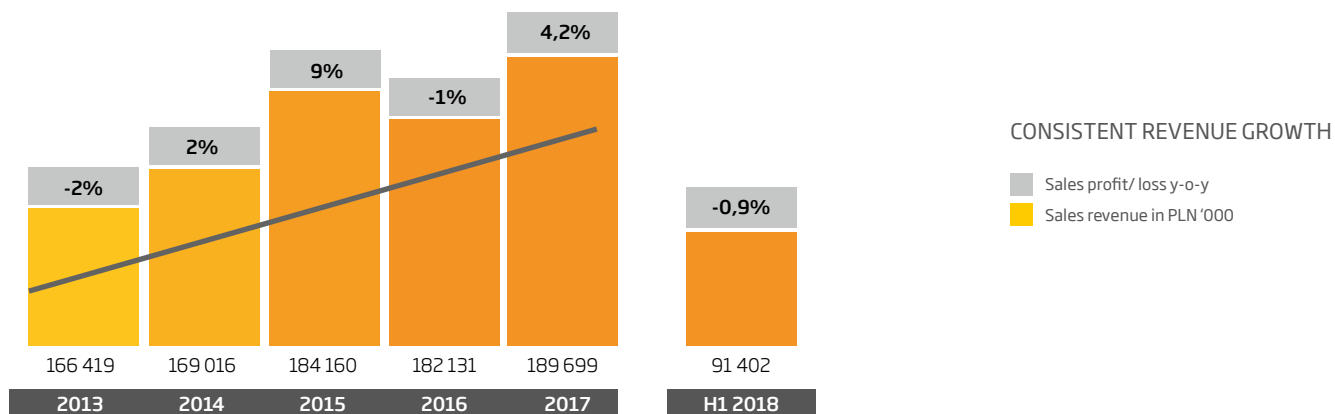
/as at 24.08.2018/

Number of shares outstanding on the WSE
42 863 637

Reliable Partner

11 Years on the GPW

Financial Highlights



Growth Projections

The strategy of ES-SYSTEM Group is to strengthen its leading position on the domestic market and to rapidly increase international sales, both in EU member states and in other developed countries. ES-SYSTEM intends to significantly expand its plant and machinery. The total value of planned investments in new machines and plant equipment in 2018 amounts to ca. 9 million PLN. The key growth elements for the Group in 2018 include an increase of the share of sales on the markets and the innovation and development of LED technology and lighting control equipment.