



# Minister of Treasury

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Dear Investors,

Poland is the largest country in Central and Eastern Europe and the sixth largest country in the European Union. With more than 38 million inhabitants, it has one of the fastest growing economies in Europe. In the second quarter of 2009 GDP increased by 1.4% compared to the same period last year, after seasonal adjustments. Not only was this again the best result in the EU, but Poland is the only EU country to report a positive GDP. The stable economy, high internal demand and the potential resulting from the ongoing convergence with the European Union, as well as the significant inflow of EU funds all help to solidify Poland's position as a leader of the region. Thanks to the competitive cost of labour and a friendly taxation system Poland is seen as an ideal place for investing.

As the public sector still constitutes more than 20% of the Polish economy, the ambition of the present government is to considerably speed up the privatisation process. To this end, the Polish Ministry of Treasury has been implementing its "Privatisation Plan for the Years 2008-2011" adopted in April 2008. The plan envisages the conversion of over 800 state-owned companies from many sectors into private firms. The major industry sectors include power industry, chemical industry and financial institutions. In August 2009, a list of key companies intended for sale in the years 2009 -2010 has also been determined.

To assist in the implementation of the privatisation programme the Ministry of Treasury has taken a number of initiatives aimed at meeting investors' expectations. On the Ministry's website a regularly updated Investor Relations area has been initiated. This contains detailed profiles of the companies earmarked for privatisation, information on procedures and privatisation news, including sale announcements.

All necessary information can be obtained by contacting the Investor Relations Centre, established with the aim of responding to your information needs in the most efficient manner. Investors can contact the Centre by calling either of the two special numbers (+48 22 695 90 01 or +48 22 695 90 02), by sending an e-mail to [investor@misp.gov.pl](mailto:investor@misp.gov.pl) or by completing an on-line enquiry form. Further information on the Investor Relations Centre and its services can be found at <http://inwestor.misp.gov.pl/portal/se/>

I sincerely invite you to take a closer look at the unique investment opportunities offered by the Polish privatisation programme.

*Aleksander Gwizd*