

## **Current report No. 27/2016**

**Subject:** Disclosure of transactions carried out by parties performing managerial duties at the Company

**Legal basis:** Art. 19 section 3 of the Market Abuse Regulation (MAR)

The Management Board of CD PROJEKT S.A., headquartered in Warsaw (hereafter referred to as "the Company") hereby announces that it has received notice of the purchase of Company stock by parties performing managerial duties at the Company:

1. On 17 July 2016 Mr. Adam Kiciński, President of the Board, notified the Company that he had purchased 160,000 Series L shares of Company stock outside the regulated market at the per-share price of 4.30 PLN. This transaction occurred on 15 July 2016 by way of exercising the rights afforded by Series A subscription warrants, previously assigned under the CD PROJEKT S.A. incentive program for the years 2012-2015;
2. On 16 July 2016 Mr. Marcin Iwiński, Vice President of the Board, notified the Company that he had purchased 120,000 Series L shares of Company stock outside the regulated market at the per-share price of 4.30 PLN. This transaction occurred on 15 July 2016 by way of exercising the rights afforded by Series A subscription warrants, previously assigned under the CD PROJEKT S.A. incentive program for the years 2012-2015;
3. On 17 July 2016 Mr. Piotr Nielubowicz, Vice President of the Board, notified the Company that he had purchased 120,000 Series L shares of Company stock outside the regulated market at the per-share price of 4.30 PLN. This transaction occurred on 15 July 2016 by way of exercising the rights afforded by Series A subscription warrants, previously assigned under the CD PROJEKT S.A. incentive program for the years 2012-2015;
4. On 17 July 2016 Mr. Michał Nowakowski, Board Member, notified the Company that he had purchased 100,000 Series L shares of Company stock outside the regulated market at the per-share price of 4.30 PLN. This transaction occurred on 15 July 2016 by way of exercising the rights afforded by Series A subscription warrants, previously assigned under the CD PROJEKT S.A. incentive program for the years 2012-2015;

The acquisition of shares, as described above, is linked to the exercise of rights afforded by subscription warrants previously assigned under the incentive program for the years 2011-2015, instituted in accordance with Resolution no. 3 of the Extraordinary General Meeting of Shareholders of 16 December 2011. As previously disclosed in Current Report no. 73/2011 of 17 December 2011, the incentive program entitles parties deemed especially important for the Company and for other members of its Capital Group, to claim Series L shares under the condition that the Company meets certain market and/or result goals set forth in the resolution.

*Disclaimer:*

*This English language translation has been prepared solely for the convenience of English speaking readers. Despite all the efforts devoted to this translation, certain discrepancies, omissions or approximations may exist. In case of any differences between the Polish and the English versions, the Polish version shall prevail. CD PROJEKT, its representatives and employees decline all responsibility in this regard.*