

**Current report no. 24/2016**

**Subject:** Receipt of subscriptions and assignment of warrants under the Company Incentive Program

**Legal basis:** Art. 56 section 1 item 1 of the Offerings Act – confidential information

The Management Board of CD PROJEKT S.A., headquartered in Warsaw, Jagiellońska 74 (hereafter referred to as “the Company”) hereby announces that on 30 June 2016, pursuant to Resolution no. 3 of the Extraordinary General Meeting of Shareholders convened on 16 December 2011 and in compliance with the Rules and Conditions of the Incentive Program for the years 2012-2015 (hereafter referred to as “the Incentive Program”) adopted at the aforementioned meeting, subscription warrants were granted to entitled parties in light of the attainment of the Incentive Program’s result goal. On the basis of subscriptions filed on 30 June 2016, a total of 880,000 (eight hundred eighty thousand) series A subscription warrants were granted to participants of the Incentive Program.

The warrants are issued in accordance with the conditions and for the purpose of implementation of the Incentive Program which had previously been disclosed in Current Report no. 73/2011 of 17 December 2011. The right to claim warrants, conditioned upon attainment of specific market and result goals, appertains to persons regarded as critically important for the Company and for companies belonging to its Capital Group. Each warrant entitles its holder to claim one series L ordinary bearer share at the per-share issue price of 4.30 PLN.

*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.*