

Dear Shareholders

On behalf of Auto-Spa Capital Group, we would like to provide you with the second quarter report for 2014, containing key information as well as financial data related to the past quarter. As during the whole of 2014, our second quarter activities were focused on the further development of a jet wash network in Poland. Partner networks have also been developed in the Czech Republic and Ukraine. Within the framework of a strategic agreement with PKN Orlen (a large Polish chain of petrol stations) the group began construction in four new locations.

Moreover, construction of a jet wash carwash facility in Gdynia was completed, with two further locations in Warsaw and Grudziądz to be completed within the coming weeks.

Auto-Spa Group is constantly growing. After the first half of 2014, its sales increased by 30%, recording revenues at a level of 7.1 million Polish Zloty (PLN), compared to the 5.5 million PLN recorded in the same period of the previous year. The second quarter of 2014 saw an increase in consolidated revenues of more than 7%, to 3.7 million PLN.

Profitability and sales growth increased hand in hand. After the first two quarters of 2014, the group wound up with a profit on sales of 0.9 million PLN, against a loss of nearly 860 thousand PLN recorded the previous year. Therefore, the increased efficiency of the group's activities are clearly visible, while the development strategy has also begun to show its first positive effects. The group achieved a genuine and significantly improved result on its core activity, with the full intention of achieving an equally beneficial result in the second half of this year. Consolidated EBITDA reached nearly 1.4 million PLN and was four times higher against the 320 thousand PLN achieved last year.

It is also well worth noting that the subsidiary in Czech Republic posted a meaningful improvement in results, with revenues on sales increasing by nearly 160%, to a level of 1.4 million PLN. Profit improved more than six-fold and reached almost 800 thousand PLN, which was reflected by the increase in consolidated results. The contract portfolio of both the jet wash producer and the Czech company indicate a strong upward trend, leading the Management Board to believe that these will be felt in the results of future quarters. A few actions have been taken in order to simplify the structure of the group, with two entities intentionally contributing assets to Auto-Spa Ltd., the main network operating company. This will allow the targeted concentration of business on the Polish and

Czech companies, as well as further formation in European markets as a corporate operator in a given country.

All of the above activities are aimed squarely at implementing a strategy creating a strong capital 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.