

Date of the report: 20.12.2006

Abbreviated name of the issuer

PEGAS NONWOVENS S.A.

Subject

Admission and introduction of shares to trading on the WSE and their registration by the National Depository of Securities (NDS)

Legal basis

Art. 56.1.2 of the Offering Act – current and periodical reports

The report:

Pegas Nonwovens S.A. with its seat in Luxembourg (the Company) informs that the Warsaw Stock Exchange Management Board by its resolution No. 525/2006 dated 19 December decided to admit and by its resolution No. 534/2006 dated 20 December 2006 decided to introduce to the stock exchange trading on the main market as of 21 December 2006, 9,229,400 ordinary shares having the nominal value of EUR 1.24 each, registered by the Polish NDS under the code no. LU0275164910. The first trading in (quotation of) the shares will take place on 21 December 2006. Company shares will be quoted in continuous trading under the symbol PGS and the name PEGAS.

At the same time the Company informs that following the admission of the shares to trading on the regulated market, the Polish NDS (Krajowy Depozyt Papierów Wartościowych S.A.) has registered today up to 9,229,400 shares having the nominal value of EUR 1.24 each, in accordance with the resolution no. 689/06 of the Polish NDS Management Board dated 7 December 2006. The shares have been registered under the code no. LU0275164910.