



ANNOUNCEMENT

OPERA Funds, Shareholder of PEGAS NONWOVENS SA, Reorganize Group Structure

ZNOJMO (12th November, 2007) - PEGAS NONWOVENS SA ("Company") was informed, that as of 1 November 2007, OPERA-Kwiatkowski i Wspólnicy Spółka Komandytowo-Akcyjna (Limited Joint-Stock Partnership) commenced its operations in managing portfolios of investment funds under an agreement concluded between OPERA Towarzystwo Funduszy Inwestycyjnych (Fund Management Corporation) and OPERA-Kwiatkowki i Wspólnicy Spółka Komandytowo-Akcyjna. This agreement authorizes OPERA-Kwiatkowki i Wspólnicy Spółka Komandytowo-Akcyjna exercise on behalf of funds voting rights at general shareholders' meetings of public companies.

Pursuant to Art. 69.1.1, in connection with Art. 87.1.3(b) of the Polish Act on Initial Public Offering and the Conditions Governing the Introduction of Financial Instruments to Organised Trading and Public Companies, OPERA-Kwiatkowki i Wspólnicy Spółka Komandytowo-Akcyjna informed that as at 1 November 2007 the number of shares in PEGAS NONWOVENS S.A., subject to authorization for OPERA-Kwiatkowki i Wspólnicy Spółka Komandytowo-Akcyjna to exercise the voting rights, amounted to 504,437 which accounted for 5.47% of the share capital and votes of the Company.

Before 1 November 2007, OPERA-Kwiatkowki i Wspólnicy Spółka Komandytowo-Akcyjna did not have any authorization to exercise voting rights at the Company's shareholders' meeting.

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