

## ANNOUNCEMENT

### PEGAS received a decision about investment incentives commitment

**ZNOJMO (January 20th, 2009)** – PEGAS NONWOVENS SA („PEGAS“) announces that PEGAS - NS a.s., an operating subsidiary of the PEGAS group, received a decision concerning a commitment of investment incentives for the new production line project from the Ministry of Industry and Trade of the Czech Republic.

In the decision dated January 12, 2009, the Ministry of Industry and Trade grants PEGAS - NS a.s. approval of the following investment incentives:

- corporate income tax relief for a period of 10 years; and
- financial support for job creation in the Znojmo Region in the amount of CZK 200 thousand for every new work position created.

The total amount of incentives may not exceed 30% of the total invested amount. Simultaneously, the total amount of the public grant may not be higher than CZK 403.5 million and commercial production must be launched within 3 years of the delivery date of the decision about the commitment of the investment incentives. Total investment costs of the ninth production line project will not exceed EUR 50 million and the execution of the project will depend on the development of conditions in the nonwovens market.

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PEGAS NONWOVENS SA is a holding company based in Luxembourg with operating companies based in Znojmo, Czech Republic. PEGAS NONWOVENS is a manufacturer of polypropylene / polyethylene nonwoven textiles for the hygiene, industrial, construction, agricultural, medical and other specialized sectors. These textiles are primarily used for the manufacture of baby diapers, feminine hygiene and adult incontinence products. The Company is active in developing new products demanded by the market and thereby maintains its position of technology leader in the European nonwovens market. PEGAS NONWOVENS currently has approximately 389 employees.

PEGAS NONWOVENS SA is a publicly traded company on the Prague and Warsaw stock exchanges.