

Current Report No. 27/2023

**Concluding a letter of intent regarding the merger of the companies F-Trust Spółka Akcyjna and iWealth Management Spółka z ograniczoną odpowiedzialnością**

**Legal basis:**

Article 17(1) of the MAR Regulation (Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse).

The Management Board of Caspar Asset Management Spółka Akcyjna ("Issuer") informs that on 25 October 2023, the Issuer's subsidiary, i.e. F-Trust Spółka Akcyjna with its registered office in Poznań ("F-Trust") and the company under the name iWealth Management Spółka z ograniczoną odpowiedzialnością with its registered office in Warsaw ("iWealth") concluded a letter of intent regarding the merger of the said companies ("Letter of Intent").

Under the Letter of Intent, F-Trust and iWealth agreed, in particular, that they would commence talks and activities to analyse the possibilities and profitability of consolidating business ventures, especially due to the merger of F-Trust and iWealth. They would also make arrangements regarding the material terms of the potential merger, including the content of any documents necessary to initiate the merger process.

A thorough analysis, including market assessment, expected synergies and ownership structure following the merger, will precede the potential merger. In the Issuer's opinion, the merger may significantly strengthen the company's competitive position thanks to possible synergy effects resulting, among others, from leveraging and complementing the potential of the merging companies, optimising and increasing the scale of operations and reducing costs. After determining the feasibility and profitability of the merger, the parties to the Letter of Intent will strive to reach an agreement based on the terms of the transaction.

The parties to the Letter of Intent have undertaken that until 31 March 2024, the negotiations will take place on an exclusive basis. The Letter of Intent will expire in case of failure to conclude basic transaction documents during the exclusivity period.

The concluded Letter of Intent does not create any obligation for the said companies to conduct the transaction.

The Management Board of Caspar Asset Management Spółka Akcyjna reserves that signing the Letter of Intent does not guarantee completion of the transaction. However, regardless of a certain degree of uncertainty about the completion of the planned transaction, the Issuer decided that the conclusion of the Letter of Intent between the parties is the first stage of a long-term process that in itself met the criteria of confidential information.

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Hanna Kijanowska

Member of the Management Board Acting CEO

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Krzysztof Jeske

Vice President of the Management Board