

**Information provided by persons discharging managerial responsibilities
to the Management Board of the Company and the Polish Financial Supervision
Authority
pursuant to Article 19 of the MAR**

Form of notification pursuant to: COMMISSION IMPLEMENTING REGULATION (EU) 2016/523 of 10 March 2016 laying down the implementation of technical standards with regards to the format and template for the notification and public disclosure of managers' transactions in accordance with REGULATION (EU) NO. 596/2014 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 16 April 2014 on market abuse (the market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC (the "MAR")

1.	Details of the person discharging managerial responsibilities					
a)	Name/ Last name	Peter Kocsis				
2.	Reason for the notification					
a)	Position/ status	Member of the Supervisory Board of Echo Investment S.A.				
b)	Initial notification/ Amendment	Initial notification				
3.	Details of the issuer					
a)	Name	Echo Investment S.A.				
b)	LEI	259400LHRL5AUI6F1F70				
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument. Identification code	Ordinary bearer shares in Echo Investment S.A. marked with the ISIN code: PLECHPS00019				
b)	Nature of the transaction	Purchase				
c)	Price(s) and volume(s)	<table border="1" style="width: 100%; text-align: center;"> <thead> <tr> <th style="width: 50%;">PRICE(S)</th> <th style="width: 50%;">VOLUME(S)</th> </tr> </thead> <tbody> <tr> <td>3,80 PLN per one share</td> <td>44,000</td> </tr> </tbody> </table>	PRICE(S)	VOLUME(S)	3,80 PLN per one share	44,000
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3,80 PLN per one share	44,000					
d)	Aggregated information – Aggregated volume - Price	A single transaction: <ul style="list-style-type: none"> • Volume: 44,000 shares in Echo Investment S.A. • Price per one share in Echo Investment S.A.: 3,80 PLN • Total purchase price: 167,200 PLN 				
e)	Date of the transaction	2020-08-13; 12:24 UTC time) ⁽¹⁾ .]				
f)	Place of the transaction	Warsaw Stock Exchange (Giełda Papierów Wartościowych w Warszawie S.A.) Code MIC: XWAR				

(1) Poland is in the following time zones: UTC+01:00 (Central European Time (CET), in the winter) and UTC+02:00 (Central European Summer Time (CEST), in the summer).



(signature)