



Allterco JSCo

SUPPLEMENT

to

SUMMARY

Part I of the Prospectus for public offering of 3,000,000 (three million) ordinary dematerialized shares from the capital increase of Allterco JSCo, ISIN BG1100003166

29 July 2020

This Supplement to the Summary, part of the Prospectus for public offering of shares of Allterco JSCo, together with the Registration Document and the Securities Note, has been drawn up in accordance with Article 23, paragraph 1 of Regulation (EU) 2017/1129 and Article 18 of Commission Delegated Regulation (EU) 2019/979 of 14 March 2019 supplementing Regulation (EU) 2017/1129 in relation to extrajudicial related to a material contract concluded in 2019 with LINK Mobility AS, whereas relevant information has been included with respect to the expected timetable of the offering, in relation to amendments in the statutory deadlines.

1. Supplement to the information under Section 1. Introduction and warnings, item 1.5 Date of approval of the Prospectus

The Supplement to the Summary is intended to supplement item 1.5 of the Summary, whereby the provided information shall be updated and the text of the item shall be revised as follows:

The Prospectus was approved by the Financial Supervision Commission by Decision No. 148 – E of 18.02.2020.

The Supplement to the Prospectus dated 2 June 2020 was approved by the Financial Supervision Commission by Decision No. 405-E of 11.06.2020. The Supplement to the Prospectus dated 29 July 2020 was approved by the Financial Supervision Commission by Decision No. 601 - E of 13 August 2020.

2. Supplement to the information under Section 2. Key Information on the Issuer, item 2.2. What is the key financial information regarding the Issuer?

The Supplement to the Summary is intended to supplement item 2.2 of the Summary, whereby the table Statement of comprehensive income on a consolidated basis shall be updated and shall be revised as follows:

Statement of comprehensive income on a consolidated basis

(BGN thousands)	2019	2018	2017	30.6.2019	30.6.2018	2018 pro forma	30.6.2019 pro forma
Sales revenue	33,318	44,880	39,186	24,044	18,155	22,415	12,398
Operating profit(loss)	89	3,364	3,265	1,235	-101	-2,243	-3,721
Profit(loss) before interest and tax, EBIT	8,564	3,364	3,265	1,235	-101	6,722	5,244
Net profit(loss) for the owners of the equity of the parent company	7,169	2,648	2,685	747	-411	5,821	4,542
Annual revenue growth	-25.76%	14.53%	20.03%	32.44%			
EBIT margin	25.70%	7.50%	8.33%	5.14%	-0.56%		
Net profit margin	21.93%	5.81%	6.93%	3.57%	-1.36%		
Earnings per share attributable to the owners of the Parent company (BGN)	0.48	0.18	0.18	0.25	0.14		

3. Change to the information under Section 4. Key Information on the Offer of Securities to the Public and the Admission to Trading on a Regulated Market, item 4.1. Under which conditions and timetable can I invest in this security

The Supplement to the Summary is intended to supplement item 4.1 of the Summary as follows:

3.1. In relation to amendment of Article 112b (2) POSA (State Gazette No 64 of 2020), which will be in force on the date of the public offering, whereby only the text in section "Terms, conditions and expected timetable of the offering" in respect of the parts, determining time limits, shall be revised as follows:

[...]

All persons wishing to subscribe shares from the new issue of Allterco JSCo shall first acquire rights. Current shareholders (the shareholders who have acquired shares latest 5 business days after the date of publishing of the notice of the public offering under Article 89r (1) of the Public Offering of Securities Act (former Article 92a (1) of POSA, amendment, State Gazette No 64 of 2020, in force as of 21.08.2020)) shall acquire rights free of charge. All other investors, as well as shareholders wishing to subscribe additional shares, may purchase rights through a transaction on the main market organized by the BSE, subscription rights segment, within the period for transfer of rights or at the public auction organized by the BSE for rights unexercised within the period for their transfer, after expiration of the period for transfer of rights.

[...]

The initial date of the transfer of rights – the third working day after the expiration of 5 business days as of the date of publishing of the notice of public offering under Article 89r (1) of the Public Offering of Securities Act (former Article 92a (1) of POSA, amendment State Gazette No 64 of 2020, in force as of 21.08.2020). The end date for transfer of rights shall be 14 days as of the initial date for transfer of rights, it included. If the period expires on a non-business day, the next business day shall be considered the end date for transfer of the rights. The transfer of rights shall take place on the regulated market organized by the BSE, main market, subscription rights segment. The last date for execution of stock exchange transactions involving rights shall be 2 business days prior to the end date for transfer of the rights.

Rights that have not been exercised within the period for their transfer shall be offered for sale at a public auction on the second business day after expiration of the period for transfer of the rights by the Company through the authorized investment intermediary Karoll AD.

The start of the period for subscription of shares shall coincide with the start of the period for transfer of rights and shall expire 7 business days after expiration of the period for transfer of the rights.

[...]

3.2. The information provided in the section "Admission of the shares to trading on a regulated market" shall be updated and revised as follows:

In accordance with the expected timetable, subscription for the shares in the Offering shall start on or around 28.09.2020 and will end on or around 21.10.2020. If the Offering is closed successfully, immediately after the increase of the Company capital is recorded in the Commercial Register, registration of the new shares in Central Depository AD and recording of the new issue in the register kept by the Financial Supervision Commission, an application shall be filed with the BSE to admit the newly-issued shares to trading in a regulated market. The execution of such transactions may begin as of the date set by the Board of Directors of BSE, expected to be on or around 27.11.2020.

4. Supplement to the information under Section 4. Key Information on the Offer of Securities to the Public and the Admission to Trading on a Regulated Market, item 4.2. Why is this Prospectus being produced?

The Supplement to the Summary should make a supplement to item 4.2 of the Summary by updating the provided information and the text under the item shall be revised as follows:

The present initial public offering is carried out based on a decision of the BD of Allterco JSCo of 20.12.2019 to increase the Company capital from BGN 15,000,000 to BGN 18,000,000 as well as a decision of the BD of 24.01.2020, defining the remaining parameters of the Offer. In addition, under minutes of 03.06.2020 a resolution was adopted to carry out public offering of the issue from the capital increase also on the territory of the Italian Republic and on the territory of the Federal Republic of Germany in addition to the territory of the Republic of Bulgaria. In respect to new development and opinion of the Financial Supervision Commission on the need to supplement the Prospectus, including a consolidated version with the supplements prepared to it, under minutes of 31.07.2020 the Board of Directors of Allterco JSCo adopted a resolution to approve the new supplement to the approved Prospectus and the consolidated version of the same with all supplements prepared to it. The decisions were passed pursuant to the explicit authorization under the Articles of Association of the Company, adopted by a resolution of the General Meeting of Shareholders on 29.01.2018. The raised net proceeds will be used for the following intended purposes depending on the results of the Offering:

THE UNDERSIGNED, IN HIS CAPACITY OF EXECUTIVE DIRECTOR OF THE ISSUER, DECLARES BY HIS SIGNATURE THAT THE SUPPLEMENT TO THE SUMMARY COMPLIES WITH THE REQUIREMENTS OF THE LAW.

For the Issuer:

/sign.ill./
Dimitar Dimitrov – Executive Director

The undersigned, Atanas Svetlozarov Igov, do hereby certify the fidelity of the foregoing translation of the enclosed document from Bulgarian into English. The translation consists of 3 (three) pages.

Translator: Atanas Svetlozarov Igov

See official translation 