

13 November 2007

Ronson Europe N.V.

Current Report No. 12/2007

Summary of the Offering

Legal basis: Article 56 section 1 item 2 of the Act of 29 July 2005 on Public Offering in conjunction with § 33 section 1 of the Regulation of the Ministry of Finance of 19 October 2005 on current and periodical information provided by issuers of securities (Journal of Laws of 2005, No. 209, item 1744).

The Management Board of Ronson Europe N.V. (the “Company”) publishes the summary of the Offering of the Company’s shares, consisting of a public offering of the Company’s shares to: (i) retail investors in Poland and (ii) institutional investors in Poland as well as a private placement to (iii) qualified institutional buyers in the United States in reliance on Rule 144A under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”) and to (iv) institutional investors outside the United States (excluding the Republic of Poland) in reliance on Regulation S under the U.S. Securities Act.

1. The commencement of the Offering (publication of the Prospectus): 15 October 2007;

Retail Subscription Period: 18 October to 24 October 2007;

Book-building process among Institutional Investors: 10 October to 24 October 2007;

Institutional Subscription Period: 25 October to 26 October 2007;

The closing of the Offering: 29 October 2007.

2. Allotment of the Offer Shares: 29 October 2007.

3. The number of Shares for subscription or sale: 46,000,000 Offer Shares, including:

(a) 26,666,667 New Offer Shares offered in the public offering by the Company,

(b) 13,333,333 Sale Shares by ITR Dori B.V. (the “Selling Shareholder”),

(c) 6,000,000 Overallotment Shares offered by the Selling Shareholder.

4. Reduction rate\*:

(a) Subscriptions of Retail Investors: 13.67%

(b) Subscriptions of Institutional Investors: 0%

5. The number of Shares subscribed for in the Offering: 49,721,503.
6. The number of Shares allotted in the Offering: 46,000,000, including:
  - (a) 3,000,000 Shares to Retail Investors, and
  - (b) 43,000,000 Shares to Institutional Investors.
7. The Offer Price in the Offering: PLN 5.75.
8. The number of investors who subscribed for shares in the Offering: 407, including:
  - (a) 383 Retail Investors and
  - (b) 24 Institutional Investors.
9. The number of investors, to whom the shares were allotted in the Offering: 406, including:
  - (a) 382 Retail Investors and
  - (b) 24 Institutional Investors.
10. Underwriters – Bank Austria Creditanstalt AG and ING Securities N.V., London branch. Because during the subscription period all the Offer Shares were subscribed for and paid up, the Underwriters did not subscribe for or purchase any shares pursuant to the underwriting agreement. In consideration for their underwriting commitment, the Underwriters did not obtain from the Company any remuneration in addition to the fee set forth in point 11 below.
11. The aggregate costs recognised as the costs of issue\*\* - PLN 11,436,565 (net amount), including:
  - (a) the cost of preparing and carrying out the Offering, including Underwriters' remuneration and commissions: PLN 7,233,968 (net amount)
  - (b) the cost of preparing the prospectus including advisory services: PLN 4,045,846 (net amount)
  - (c) the cost of marketing the offering: PLN 156,751 (net amount)

The aforementioned amounts constitute all costs incurred by the Company in relation to the Offering of the New Shares, except for the discretionary incentive fee, which may additionally amount to up to PLN 1,533,333.

The method of the settlement of costs incurred by the Company: net expenses of the issue of the New Shares will decrease the share premium reserve.

12. The average cost of subscription per one New Share: PLN 0.43 (net amount), excluding the potential discretionary incentive fee, which may be payable to the Underwriters in the amount of up to PLN 0.06 (net amount) per each New Share.

Capitalised terms not defined in this report shall have the meanings ascribed to them in the Prospectus published on 15 October 2007.

\* The Offering was not divided into tranches.

\*\* To the best knowledge of the Company as at the date hereof. The total amount of the costs incurred by the Company in relation to the issue of New Shares will be disclosed in the Company's financial statements.