

## **TMR makes the first bond issue**

**DEMÄNOVSKÁ DOLINA (17 December 2013) – Tatry mountain resorts, a.s. (TMR) today issued TMR I bonds in the total amount up to EUR 70 million. These senior secured bonds with the face value of EUR 1,000 with a 4.5% fixed coupon rate paid semi-annually mature in 2018.**

*“The TMR I bonds are the first of two issues planned in total of EUR 180 million, through which we want to raise funds mainly to pay our shareholders out from the share capital decrease”, Bohuš Hlavatý, chairman of the Board of Directors of TMR, commented on the purpose of the issue.*

The share capital decrease by EUR 174.4 million to EUR 46.95 million was decided by the shareholders at the Extraordinary General Meeting in August of this year. Receivables from the TMR I bond issue will be secured by the pledge of certain real estate assets of the Company, of which the residual value as of 30/09/2013 equaled almost EUR 86 million. *“We think that this debt security with the fixed interest rate and even a collateral can be an interesting investment alternative to the TMR stock, especially for conservative investors”, Bohuš Hlavatý added.*

The prospectus for the TMR I bonds has been prepared for the purpose of public offering in the Slovak Republic and approved solely by the Slovak National Bank. After the issuance an application will be filed for the TMR I bonds to be admitted to trading on the regulated free market of the Bratislava Securities Stock Exchange. The arranger of the issue is J&T IB and Capital Markets; the key manager and administrator is J&T Banka. The security agent is Patria Finance, a.s. Allen & Overy provided legal consulting.

---

**Tatry mountain resorts, a.s.** is a top subject in the field of tourism in Central and Eastern Europe, which itself or via subsidiaries owns and operates attractive ski resorts and hotels in the area of the Low and High Tatras. These include the resort Jasná Low Tatras and the following hotels: Wellness hotel Grand Jasná, Tri studničky and Chalets Záhradky De Luxe. In the High Tatras, TMR owns and operates resorts Tatranská Lomnica, Starý Smokovec and the following hotels: Grandhotel Praha Tatranská Lomnica, Grandhotel Starý Smokovec and hotel FIS Štrbské Pleso. TMR also co-operates the resort Štrbské Pleso and since the winter season 2012/2013 it has been leasing the mountain resort Špindlerův Mlýn in the Czech Republic in cooperation with SMMR, a.s.. TMR owns Tatralandia, the largest Slovak aquapark with all-year operation, which offers a lot of water and other entertainment in the Fun Park relax or in a special tropical hall with sea water. It also offers accommodation in bungalows and suites of the Holiday Village Tatralandia. TMR also owns and rents hotels Kosodrevina, Liptov and Ski&Fun Záhradky and Bungalows. More than 190 million Euros will have been invested by the end of 2013 in the above mentioned resorts, which helps increase the standard and visitor turnout in the Tatras. The TMR shares have been traded on three European stock exchanges – in Bratislava, Prague and Warsaw since 2012.