

Warsaw, 28 February 2010

Dear Sir/Madam,

At the beginning of 2009, we all knew that this year would offer exceptional challenges to the financial sector. The recession affected the global economy and significantly altered the situation in financial markets, as a result making all the banks take measures allowing them to catch up with the new reality as fast as possible.

Despite the ongoing recession we decided to merge Noble Bank S.A. with Getin Bank S.A. We believed that creating a considerably larger Bank would enhance our further expansion and reinforce the Bank's position in the financial sector. For the greater part of the year, apart from implementing our ambitious plans in the market affected by recession, we continued parallel preparations for the merger of both Banks.

Today, looking at the effects of the work related to the merger, that was finally put into effect on 4 January 2010, and analysing our results, we can safely claim that this year was a year of success for Getin Noble Bank S.A. Thanks to the great commitment of our management and employees, combined with the trust of our customers, our income from banking activities was significantly higher than income achieved in the previous year. The credit balance in 2009 increased by 76 per cent and totalled PLN 6.8 billion. At the same time, the deposit balance increased by more than PLN 4.2 billion, totalling PLN 7.7 billion. Ultimately, the net financial profit figure for the year 2009, totalling PLN 175.4 million, was more than 6% higher than the respective figure in 2008 (PLN 164.6 million). Those results made us one of the few banks that managed to improve their financial performance in comparison with the year 2008 which was considered to have been a very good year for the banking sector.

In addition, thanks to developing our financial advisory services and establishing new Open Finance S.A. units, the year was concluded with increased sales of both credit and investment products in Noble Bank Group. Open Finance S.A. has definitely strengthened its leading position in the financial advisory market in Poland.

Good performance was also recorded in the case of Noble Funds TFI S.A. and Noble Securities S.A., the latter of which was incorporated into our Group in the middle of the past year. The unique service offered by one of our subsidiaries, Noble Concierge Sp. z o.o., has enjoyed a positive perception among our customers.

Planning the merger with Getin Bank S.A., we decided to cease developing our business-oriented services known as IntroBank and IntroFactor.

In addition, in December we signed a conditional agreement concerning the acquisition of 100% shares in GMAC Bank Polska S.A., a unit specialised in financing of General Motors' vehicles. The purchase of GMAC Bank Polska S.A. will strengthen the leading position of the merged Bank in the automotive financing market. We are still open to continued development and we do not exclude an option of effecting more business acquisitions in the finance sector.

From the point of view of Getin Noble Bank S.A. , the current year, 2010, is unique. We have started with the merger of Getin Bank S.A. and Noble Bank S.A., thus creating one of the largest commercial banks in Poland with the predominant participation of Polish capital that is ranked among ten major banks in Poland. Over a few years we have become one of the key players in the field of retail banking and the most recognised bank providing its services to the wealthiest customers.

Our objective is to make Getin Noble Bank S.A. one of the top five banks in Poland. We have strived to accomplish this objective continuously taking care of the dynamic development of our services and focusing on improving the quality of our customer service. We believe that this, combined with other activities, will translate into our performance and make the year 2010 even better than the past one.

Once again, I wish to extend my thanks to all Employees and Partners of Getin Noble Bank Group for their great commitment, persistence and efforts that enabled us to put the ambitious plans of the past year into effect. I also wish to thank our Shareholders who, despite the recession in the markets, believed our plans were feasible and supported our activities.

I believe that together we will increase the scale of our success and that our Group will be even more successful in the coming years.

Yours faithfully,

Krzysztof Rosiński
acting President of the Management Board
Getin Noble Bank S.A.