



# E • STAR

Alternative Energy. Delivered.

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**E-STAR ALTERNATIVE PLC.  
EXTRAORDINARY ANNOUNCEMENT**

Pursuant to the Capital Market Act and  
to Decree no. 24/2008 (VIII.15) of the Ministry of Finance of Hungary

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E-Star Alternative Plc. ("the Company") informs its precious investors that the funds due because of the termination of the projects in Fejér County and Veszprém County have been transferred by the Hungarian State Treasury yesterday and credited for E-Star ESCO Kft. today.

The receivables of E-Star ESCO Kft. in line with previous announcements are a gross amount of HUF 1.924.277.124 in case of Fejér County and a gross amount of HUF 615.722.876 in case of Veszprém County, all together HUF 2,540,000,000.

On the other hand the obligations of E-Star Group in Hungary sum up as follows:

The actual outstanding credit obligations in connection with the above referred projects (Fejér and Veszprém County) are cca. HUF 1,080,000,000 as of today and the applicable VAT obligation amounts to HUF 540,000,000. The whole credit and VAT obligations sum up to HUF 1,620,000,000. Compared to the remaining equity of HUF 920,000,000 on the other side of the balance are existing creditors' receivables of more than HUF 650,000,000 against E-Star Group, owner's loan(s) (due receivables of Csaba Soós amount to cca. one billion Hungarian forint) and further liabilities against credit institutions amounting close to HUF 500,000,000. E-Star Group intends to settle its liabilities against creditors and credit institutions from the funds/receivables due to be credited in the future.

The Company informs its precious investors that after settling its own liabilities against creditors and credit institutions E-Star ESCO Kft. is ready to

- (i) purchase the formerly repurchased bonds by the Company, belonging to series 2014/A, 2015/A and 2016/C at a gross rate of 26%, and
- (ii) granting a loan of HUF 190,000,000 to the Company for the purpose of purchasing E-Star 2012/A bonds (due receivables arising of expired bonds) at a gross rate of 35%.

Seeing that according to the currently available information there are no further funds available, the previously planned auctions by the Company and E-Star ESCO Kft., for repurchasing 2014/A, 2015/A, and 2016/C bonds, have to be postponed for an indefinite time.

October 27<sup>th</sup> 2012, Budapest

Csaba Soós  
CEO & Chairman of the Board  
E-Star Alternative Plc.

**E-Star Alternative Plc.**

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