

# Internity Poised to Grow

■ The Internity SA company, which sells heating equipment and ceramic bathroom fixtures, has completed a share issue addressed to both institutional and private investors. The company issued 735,240 shares worth almost zł.2 million and accounting for 8.83 percent of Internity's share capital.

A large part of the issue went to investment fund companies. Internity wants the shares to be listed on the Warsaw Stock Exchange.

"The issue of D-series shares was addressed to a large group of institutional and private investors," said Internity CEO Piotr Grupiński. "A large part of the issue, worth almost zł.2 million, has been purchased by investment fund companies and we are very

happy about this. We are planning to use the funds raised through the issue to expand our store chain in Poland and build a new head office for Internity by 2014."

The company's executives say the projects will cost a total of zł.15-20 million and will be financed with the company's own funds and a bank loan.

In the first half of this year, Internity's revenue exceeded zł.31 million, marking an increase of 28 percent from the first half of last year. The company has signed two major contracts under which it will supply its products to the builders of the National Stadium in Warsaw and cell phone operator Polkomtel. The deals are worth more than zł.4 million. In its strategy for the next three years, Internity plans to build a strong business organization with zł.100 million in annual revenue.

E.W.