



Pre-bankruptcy settlement concluded with Varteks creditors

Varaždin, July 11, 2013 – At a hearing held today before the Commercial Court in Varaždin, Varteks concluded a pre-bankruptcy settlement with its creditors in pre-bankruptcy settlement proceedings. The settlement was concluded in accordance with the Financial Restructuring Plan which was adopted based on a Settlement Council decision of June 4, 2013.

Varteks Management Board Chairman Zoran Košćec stated the following on this occasion: "With today's hearing, a pre-bankruptcy settlement was formally concluded for Varteks d.d. An agreement on mutual relations and additional funding for Varteks with creditors holding rights to separate satisfaction is key for the successful completion of the proceedings and the implementation of the adopted plan. A meeting has been agreed on with banks and relevant ministries, and we expect this agreement to be resolved in the next few days."