

## Notice in Respect of the Public Offer of Gorenje, d.d. Securities (ADVERTISEMENT)

### 1. Issuer

Gorenje gospodinjiski aparati, d.d. (short: Gorenje, d.d.), Partizanska 12, 3503 Velenje, registration number: 5163676, tax number: SI72615320.

The Issuer is registered in the court register of Celje District Court under the entry number 1/00461/00. Date of entry into the register: the Issuer was entered in the court register of Celje District Court on 31 December 1997.

Legal status: Joint stock company. Applicable legislation: the Issuer operates under the Slovenian legislation.

### 2. Securities

Subject of the offer are 1,830,000 new, ordinary, registered shares, freely transferable with no par value, issued in dematerialised form with the mark GRVG and ISIN code SI0031104076, which form the same class with the shares already issued by the Issuer.

The shares shall be sold at the price of EUR 30.00 per share, so the total emission value of the shares shall amount to EUR 54,900,000.00.

The total share issue shall amount to EUR 7,636,454.68 (SIT 1,830,000,000.00).

The current share capital of the company amounts to EUR 50,909,697.88 (SIT 12,200,000,000.00), and is divided into 12,200,000 ordinary, freely transferable registered shares with no par value. Following the entry of the resolution on the share capital increase, the share capital will amount to EUR 58,546,152.56 (SIT 14,030,000,000.00) and will be divided into 14,030,000 ordinary, freely transferable, registered shares with no par value.

It is planned that the shares will be traded on the organized securities market, i.e. on the Prime Market of the Ljubljana Stock Exchange where the existing Issuer's GRVG shares are already being traded.

### 3. Time schedule

The prospectus for the public offer of Gorenje, d.d. ordinary shares (hereinafter: prospectus) will be published on 29 June 2007.

The offer for subscription of shares and their payment will be open for 14 days, starting on the fifth working day after the publication of the prospectus (i.e. from 6 July 2007 to 19 July 2007 inclusive).

Shareholders registered in the share register on the day of prospectus publication (cut-off date) have a priority right to subscribe to new shares in proportion to their shares held in the share capital. Shareholders can exercise their priority right to subscribe to new shares within 14 days. The time limit begins on the fifth working day after prospectus publication.

New shares which will not be subscribed on the basis of the previous paragraph, will be offered to EBRD and/or IFC, as well as to the company established by the management of Gorenje INGOR d.o.o., who will subscribe and purchase new shares within a period of 7 days from the day when the invitation for subscription and purchase of new shares was sent to them by the Management Board.

The deadline for subscription and purchase of shares is 3 months from 29 June 2007. The offer can be closed earlier, if all new shares offered have been subscribed and paid for.

The Issuer will publish the outcome of the public offer within three days after the conclusion of the subscription and payment of new shares.

The Issuer will inform in writing each subscriber about the issue and the number of new shares that belong to the subscriber.

After conclusion of the offer (when all shares on offer have been subscribed and paid for), the Issuer shall commence activities necessary for the registration of the increased share capital in the court register, and for the listing of shares on the organized securities market.

Shares will be issued in dematerialised form after the recording of the share capital increase in the court register. The company will file an order for the registration of shares in the central register of dematerialised securities, managed by the Central Securities Clearing Corporation d.d., within eight days after the decision on the entry of share capital increase in the court register has become final. The Issuer expects for the shares to be issued by 31 July 2007.

Should the public offer of new shares not be successful, the Issuer will return the money interest-free to contributors within 7 days after the publication of the outcome of the public offer, at entities where the subscription and payment for new shares took place.

### 4. Publication and availability of the prospectus

The prospectus will be published on 29 June 2007 on SEOnet system (<http://seonet.ljse.si/menu/default.asp>) and on the website [www.gorenje.com](http://www.gorenje.com)

The prospectus is (also) available at the following locations:

1. Probanka's branches and agencies, at the following addresses:  
Probanka, d.d., Svetozarevska ulica 12, 2000 Maribor, Investment banking sector, Slovenia  
Office Maribor, Svetozarevska ulica 12, 2000 Maribor, Slovenia  
Office Maribor, Gosposka ulica 23, 2000 Maribor, Slovenia  
Office Mercator Pobrežje, Puhova ulica 1, 2000 Maribor, Slovenia  
Office Merkur Mercator, Tržaška cesta 14, 2000 Maribor, Slovenia  
Branch Celje, Stanetova ulica 7, 3000 Celje, Slovenia  
Branch Kranj, Koroška 1, 4000 Kranj, Slovenia  
Branch Koroška, Cankarjeva 1, 2380 Slovenj Gradec, Slovenia  
Branch Koper, Pri Velikih vratih 1-3, 6000 Koper, Slovenia  
Branch Ljubljana, Slovenska 56, 1000 Ljubljana, Slovenia  
Branch Novo mesto, Novi trg 10, 8000 Novo mesto, Slovenia  
Agency Ravne na Koroškem, Partizanska 4, 2390 Ravne na Koroškem, Slovenia  
Agency Zagorje ob Savi, Cesta zmage 16a, 1410 Zagorje ob Savi, Slovenia  
Agency Murska Sobota, Ulica Staneta Rozmana 16, 9000 Murska Sobota; Slovenia

2. Gorenje, d.d., Razstavno prodajni salon Gorenja, Partizanska 12, 3503 Velenje (special subscription location for employees and retired workers of Gorenje Group who are entered in the share register on the date of publication of the prospectus); and

3. Gorenje gospodinjiski aparati, d.d., Partizanska 12, 3503 Velenje.

At all above locations, the prospectus is available in printed and electronic form from 29 June 2007 to the close of the offer.

### 5. Subscription and payment for shares

The Issuer's subscription and payment locations are at Probanka's branches and agencies, at the same locations (addresses) as referred to in Article 4 Point 1.

Employees and retired workers of Gorenje Group who were entered in the share register on the date of publication of the prospectus can subscribe to and pay for new shares at the special subscription location at the following address: Gorenje, d.d., Razstavno prodajni salon Gorenja, Partizanska 12, 3503 Velenje.

New shares shall be subscribed and paid for simultaneously.

New shares shall be subscribed by a written statement - subscription certificate which is available to subscribers at subscription locations.

New shares are paid for in cash.

### 6. Potential investor categories

New shares are primarily offered to existing Issuer's shareholders, individuals as well as legal entities. The biggest shareholders are stated under Point 23.1 of the prospectus. In the second cycle, the shares not yet subscribed to and paid for will be offered by the Management Board to the European Bank for Reconstruction and Development and/or IFC, as well as to INGOR d.o.o. - a company established by the management of Gorenje.

### 7. Bank co-operating in the public offer, subscription and issue of shares

Probanka d.d., Svetozarevska ulica 12, 2000 Maribor (hereinafter: Probanka, d.d.) will co-operate with the Issuer in the public offer of shares.

Probanka d.d., Svetozarevska ulica 12, SI-2000 Maribor, Slovenia will offer the Issuer technical support and co-ordination in the subscription and payment for new shares.

Probanka, d.d., will co-operate in the subscription of shares, and will perform this service without the purchase obligation.

### 8. Other important facts concerning the offer and the issuer

On 12 December 2006, the Shareholders' Meeting of the Issuer adopted the resolution and authorized the Management Board, with the consensus of the Supervisory Board, within five years following the entry of amendments to the Articles of Association adopted at the 10th Shareholders' Meeting into the court register, to increase the share capital by up to 15 per cent of the share capital entered on the date of adoption of this resolution. On the basis of the above said, the share capital may be increased from the present EUR 50,909,697.88 (SIT 12,200,000,000.00) by a maximum of EUR 7,636,454.68 (SIT 1,830,000,000.00), so that, following the increase, the share capital shall amount to a maximum of EUR 58,546,152.56 (SIT 14,030,000,000.00). The share capital shall be increased by issuing a maximum of 1,830,000 new ordinary, freely transferable, registered shares with no par value.

With the issue of new shares from authorized capital, the company will be able to implement the strategic plan of Gorenje Group, which in the period from 2006 to 2010 envisages a growth in business activities of at least 50% to be generated with internal – organic, or external growth (acquisition), and this should be followed by adequate growth in shareholders' equity. The resolution for the issue of new shares adopted by the Shareholders' meeting enables the Management Board – with the consensus of the Supervisory Board – to respond to financing requirements in conjunction with strategic decisions of the company.

Existing shareholders have a priority right to subscribe to new shares, therefore shareholders entered in the share register on 29 June 2007 have a priority right to subscribe to new shares in proportion to their shares held in the share capital. They have a priority right to subscribe to 15% of the shares they own, in which case the rule applies that the number of new shares to which existing shareholders are entitled is rounded up. The proportion is therefore 0.15 of share for one share, and the rule applies that each shareholder is entitled to subscribe to at least one new share.

All those entitled to subscribe to and pay for new shares will be informed by the Management Board of the company in writing about their right.

The existing shareholders will be informed by a written notice about the number of shares which they can subscribe to and purchase on the basis of their priority right and on the basis of the current number of shares they hold.

The prospectus provides an overview of the Issuer's legal and financial position, as well as of business opportunities and rights arising from the shares.

The investor's decision to purchase the security should be based on the inspection of the entire prospectus.

The Issuer obtained a decision from the Securities Market Agency confirming the prospectus (ref. no.: 11/356/AG-07-(172) dated 23 May 2007).

### 9. Date of notice

Date of notice: 26 June 2007. This notice was published on 26 June 2007 in the newspaper Delo, on SEOnet system (<http://seonet.ljse.si/menu/default.asp>) and on the website: [www.gorenje.com](http://www.gorenje.com).