

1. Public-offer Prospectus Extract of Ordinary Shares Gorenje, d.d.

2. Issuer of Shares

Gorenje gospodinjski aparati, d.d., Partizanska 12, 3503 Velenje

The company's share capital, registered in the court register on the day 10 April 2007 amounts to EUR 50,909,697.88¹ (SIT 12,200,000,000.00).

3. Share Type

Issuer's share is an ordinary, registered share, freely transferable with no par value, issued in dematerialised form with the mark GRVG and ISIN code SI0031104076, which form the same class with already issued Issuer's shares.

4. Total Nominal Value of the Issue

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

The company's present share capital 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.

After the registration of conclusion for the increase of a company's share capital, 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.

5. Number of Shares and Nominal Value of Single Share

The number of issued shares to which this prospectus relates is 1,830,000 shares GRVG. Shares will be issued as no par value shares without nominal value.

6. Share's Selling Price

Share's issues shall be sold at the selling price of EUR 30.00 per share, so the total emission value of the shares subject to this prospectus shall amount to EUR 54,900,000.00.

7. Rights from Shares

Shares to which this prospectus relates are in content equal to Issuer's already existing ordinary, freely transferable, registered shares with no par value with the mark GRVG, which give their holders a right to:

- one vote at Shareholders' meeting,
- proportional share of distributable profit, which is divided among shareholders,
- proportional share of assets from the remainder of bankrupt's or liquidation estate in the case of Company's insolvency proceeding or liquidation proceeding.

¹ All the amounts in this prospectus and the Issuer's Articles of association stated in SIT are already equivalently calculated to EUR in accordance with Company Act (ZGD-1). Proposal for recording a change in the court register concerning the change of amounts from SIT to EUR is already at the District court of Celje with Articles of association clean copy.

8. The Beginning and End of Public-offer Duration

The offer for subscription of shares and their payment will be open for 14 days. The time limit begins on the fifth business day after prospectus publication, while the shareholders will be informed on exact dates with Management notice.

Shareholders, who will be registered in the share register on the day of prospectus publication (cut-off date) have in proportion to their shares in the share capital a priority claim to subscription of new shares. Shareholders can exercise priority claim to subscription of new shares within 14 days. The time limit begins on the fifth day after prospectus publication.

The Company's Management Board will also inform in writing all rightful claimants to subscription and payment of new shares about their right to subscription and payment of new shares.

The shareholders will be informed by a written notice by the Management Board about the proportional number of shares, which they can subscribe for and purchase with regard to their priority claim and with regard to the current number of shares.

9. Subscription Locations

Issuer's subscription locations are at offices and agencies of Probanka, d.d. and some of 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
Place of business Celje, Stanetova ulica 7, 3000 Celje, Slovenia
Place of business Kranj, Koroška 1, 4000 Kranj, Slovenia
Place of business Koroška, Cankarjeva 1, 2380 Slovenj Gradec, Slovenia
Place of business Koper, Pri Velikih vratih 1-3, 6000 Koper, Slovenia
Place of business Ljubljana, Slovenska 56, 1000 Ljubljana, Slovenia
Place of business 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

Employed and retired workers of the Gorenje Group can (registered shareholders on the date of publication of this prospectus) can also subscribe for and purchase new shares in a special subscription location at the following address: Gorenje, d.d., Razstavno prodajni salon Gorenja, Partizanska 12, 3503 Velenje.

10. Other Important Facts Concerning the Issuer

On 12 December 2006 Issuer's Shareholders' meeting made a decision, and authorized the Management Board, that, in consensus with the Supervisory Board, five years after the recording of the Articles of Association changes in the court register, which were adopted at the Company's 10th Shareholders' meeting, will increase the share capital to 15 percent of the share capital, registered on the date of the decision. On the ground of stated the share capital can increase from the existing EUR 50,909,697.88 (SIT 12,200,000,000.00) by at most EUR 7,636,454.68 (SIT 1,830,000,000.00), so that after the increase, will amount to at most EUR 58,546,152.56 (SIT 14,030,000,000.00). The

share capital increase shall be affected with the issue of at most 1,830,000 new ordinary, freely transferable, registered shares with no par value.

With the issuing of new shares from authorized capital, the company will be able to realize the strategic plan for the Gorenje Group, which in the period from 2006 to 2010 anticipates at least 50 % growth of business activities, which will be generated with internal – organic or external – foreign (acquisition) growth, wherefore an adequate equity growth should follow. Shareholders' meeting decision for the issue of new shares allows the Management Board to respond – with Supervisory Board consensus – to originated needs of financing in connection with strategic company decisions.

The Issuer already started with activities in accordance with the Shareholders' meeting decision and Management Board authorization that are needed for the increase in share capital and issuing of new shares.

Risks Connected with the Issuer and Shares

The Issuer is exposed daily to various risks in his business. Unceasing changes, accelerated internationalization of production and merchantable capabilities increase exposure to various forms of risks for the Gorenje Group. The Issuer is naturally aware that perception and stated risk management are both important for long-term existence and further development, which are the primary intentions of the Risk Management council, which is already acting in the Gorenje Group for a third year.

We can define Issuer's risk types in three groups:

- business risks
- financial risks
- operating risks

Business risks	• external risks
	• sales risks
	• purchase risks
	• product risks
	• investment risks
	• human resource risks
	• property loss risks
Financial risks	• credit risks
	• currency risks
	• interest rate risks
	1. liquidity risks
Operation risks	• production risks
	• human resources risks
	• information system risks
	2. legislation risks
	3. project related risks
	4. fire risks

In addition to those stated above, there are also risks connected with shares, among which we specify liquidity of shares and market risk.

All the above stated Issuer's risks are described in detail under point 2 of the prospectus »Risk factors«.

Other facts, important for the decisions of investors, are stated in the Public-offer prospectus of ordinary shares Gorenje, d.d.

11. Brokerage Company, Involved in the Subscription of Shares

Probanka, d.d., Svetozarevska ulica 12, SI-2000 Maribor, Slovenia will be involved in the subscription of shares, which will undergo work without redemption obligation.

12. Prospectus

The prospectus was made together with this extract, which allows access to the Issuer's legal and financial situation, business opportunities and rights deriving from shares.

The Issuer gives in accordance with Securities Market Act (ZTVP-1) the following warning texts:

1. Extract should be read as introduction to prospectus
2. Investor's decision to buy security should be based upon a thorough prospectus examination
3. Persons, who draw up the extract, are responsible for wrong and misleading data in the extract, subject to other prospectus parts.

The prospectus is available at the Issuer's registered office, on the website www.gorenje.com, on the Ljubljana Stock Exchange d.d., (SEOnet) website, and at all locations for subscription and payment of newly issued shares.