

**Notice of Public Offering of Gorenje, d.d., Shares
(PUBLIC ANNOUNCEMENT – ADVERTISEMENT)**

1. Issuer

Gorenje gospodinjiski aparati, d. d. (abbreviated name: Gorenje, d. d.; hereinafter referred to as: Gorenje, d. d., or the Issuer), Partizanska 12, 3503 Velenje, registration number: 5163676, tax number: SI72615320. The Issuer is duly entered into the Court Register kept at the District Court of Celje, reg. no.: 1/00461/00.

2. Securities

The subject of the offering is a maximum of 1,876,876 newly issued ordinary freely transferable registered no par value shares, issued in dematerialized form, with the code GRVG and ISIN code SI0031104076 (hereinafter referred to as the Shares). The Shares are in the same class as the Issuer's shares issued to date.

The Shares are offered at a price of EUR 13.32 per share. Hence, total emission value of all shares amounts to a total of EUR 24,999,988.32.

After the entry of the resolution on the increase in company share capital through secondary equity offering, share capital of the company, currently amounting to EUR 66,378,217.32 and divided into 15,906,876 ordinary freely transferrable registered no par value shares, will amount to a maximum of EUR 74,210,282.09, divided into a maximum of 17,783,752 ordinary freely transferrable registered no par value shares.

The shares will be listed on the organized securities market, i.e. the Ljubljana Stock Exchange, d. d., Ljubljana, in the prime market where the existing stock of the Issuer, coded GVRG, is already listed.

3. Conditions and validity of the offering / subscription deadline

Equity offering shall take place in compliance with the conditions laid out in the relevant prospectus. The prospectus for the public offering of Gorenje, d. d., shares (hereinafter referred to as the Prospectus) shall be announced on September 9th 2010.

The offer for subscription and payment of shares shall begin on the fourth working day after the announcement of the Prospectus. It is scheduled to take place in three rounds: the first subscription round shall last 20 days, starting on September 15th 2010 and lasting through October 4th 2010.

Shareholders entered in the Share Register as at the day of announcement of the Prospectus (the cut-off date) shall have the pre-emptive right to subscribe new shares relative to their current share (percentage) of total share capital. The number of new shares to which the existing shareholders are entitled pursuant to the above provision, shall be calculated based on the ratio between the number of new shares and the number of the existing Issuer's shares (ratio of 0.11799), considering all existing shares of individual entitled entity. In addition, the rule shall apply that the number of new shares to which the current shareholders are entitled shall be rounded up to the nearest integer and that each current shareholder shall be entitled to subscribe at least one new share.

The shares not subscribed and paid up during the first round shall be offered in the second round lasting fifteen days starting on October 8th 2010 through October 22nd 2010, to all shareholders entered in the Share Register as at the day of announcement of the Prospectus, without restrictions. The shares not subscribed and paid up by the existing shareholders in the first two rounds of the offering, shall be offered for subscription in the 20-day third round starting on October 28th and lasting through November 16th 2010, to third parties invited by the Issuer's Management Board.

The offering may be completed sooner than stated above, if all Shares offered are subscribed and paid up before the subscription deadline in the second or the third round.

The issuer shall announce the results of the public offering within three working days after the completion of subscription and payment of shares.

The issuer shall inform each subscriber in writing about the issue and the number of new shares assigned to them.

After the expiration of the offering, the Issuer shall commence and carry out the activities to duly enter the increase in share capital into the Court Register, to register the shares to the respective subscribers' accounts in the central register of dematerialized securities at the KDD – Central Securities Clearing Corporation (Centralna klirinško depotna družba d. d.), and to list the Shares in the organized securities market.

After the entry of the increase in share capital into the Court Register, the shares shall be issued in dematerialized form by entry to the subscribers' accounts with the central register at the KDD. The Issuer expects the shares to be issued no later than in December this year.

If at least 70 percent of total shares offered are not subscribed and paid up by the share subscription deadline, the payments will be returned to the subscribers, without interest, in 15 days after the expiration of share subscription and payment deadline.

4. Prospectus announcement and availability

On September 9th 2010, the Prospectus shall be announced on the SEOnet system (<http://seonet.ljse.si/menu/default.asp>), on the Issuer's website at www.gorenje.com, and on the website of Nova Ljubljanska banka, d. d., Ljubljana (hereinafter referred to as NLB, d. d.) at www.nlb.si.

All interested investors shall also be able to obtain the prospectus at the following locations:

1. During the offering, at all subscription points at NLB, d. d., offices listed in Section 5.
2. As of the day of Prospectus announcement and through the day of expiry of the offering at the head office of the company Gorenje gospodinjiski aparati, d. d., Partizanska 12, Velenje.

At all locations referred to above, the Prospectus shall be available in hard copy and electronic form.

In addition to the prospectus, interested investors may obtain further information on the public equity offering at the Issuer's phone service at 386 3 899 21 67, 386 3 899 13 45, at the Issuer's electronic mail address info@gorenje.si, at the NLB, d. d., telephone number 386 1 477 20 00, and at the NLB, d. d., electronic mail address info@nlb.si.

5. Share subscription and payment

In the first and second round of the offer, the shares shall be subscribed at the subscription points in NLB, d. d., offices during their regular working hours, except for the last day of each offering round when subscription will only be possible by 1 PM.

	Name of subscription point	Address	City	Working hours (working days only)
	Branch office Ljubljana-Center			
1	Quick service and consulting office	Trg republike 2	1520 Ljubljana	8 AM - 6 PM
2	Municipal Savings Bank of Ljubljana (Mestna hranilnica ljubljanska)	Čopova ulica 3	1520 Ljubljana	8.30 AM - 1 PM and 3 PM - 5 PM
	Branch office Šiška-Bežigrad			
3	Office Šiška	Celovška cesta 89	1520 Ljubljana	8.30 AM - 1 PM and 3 PM - 5 PM
4	Office Bežigrad	Linhartova cesta 3	1520 Ljubljana	8.30 AM - 1 PM and 3 PM - 5 PM
	Branch office Moste			
5	Office Litija	Jerebova ulica 14	1270 Litija	8 AM - 12 noon and 2.30 PM - 5 PM
	Branch office Vič-Notranjska			
6	Office Vič	Cesta na Brdo 9	1520 Ljubljana	8.30 AM - 1 PM and 3 PM - 5 PM
7	Office Vrhnika	Trg Karla Grabeljška 2 a	1360 Vrhnika	8 AM - 12 noon and 2.30 PM - 5 PM
8	Office Postojna	Vojkova ulica 9	6230 Postojna	8 AM - 12 noon and 2.30 PM - 5 PM
	Branch office Kočevje			
9	Office Kočevje	Trg zboru odposlancev 66	1330 Kočevje	8 AM - 12 noon and 2.30 PM - 5 PM
	Branch office Gorenjska and Kamnik			
10	Office Kranj	Koroška cesta 21	4000 Kranj	8 AM - 12 noon and 2.30 PM - 5 PM
11	Office Duplica	Ljubljanska cesta 45	1241 Kamnik	9 AM - 5 PM
	Branch office Savinjsko-Šaleška			
12	Office Rudarska	Rudarska cesta 3	3320 Velenje	9 AM - 6 PM
13	Office Gorenje	Partizanska cesta 12	3320 Velenje	8 AM - 15.30
14	Office Celje	Mariborska cesta 1	3000 Celje	8 AM - 12 noon and 2.30 PM - 5 PM
	Branch office Podravje			
15	Office Maribor	Titova cesta 2	2000 Maribor	8 AM - 12 noon and 2.30 PM - 5 PM
16	Office Prešernova	Prešernova ulica 6	2250 Ptuj	8 AM - 12 noon and 2.30 PM - 5 PM
	Branch office Dolenjska and Bela krajina			
17	Office Seidlova	Seidlova cesta 3	8000 Novo mesto	8 AM - 6 PM
18	Office Črnomelj	Trg svobode 2	8340 Črnomelj	8 AM - 12 noon and 2.30 PM - 5 PM
	Branch office Posavje-Krško			
19	Office Krško	Trg Matije Gubca 1	8270 Krško	8.30 AM - 5 PM
	Branch office Pomurje			
20	Office Murska Sobota	Trg zmage 7	9000 Murska Sobota	8 AM - 5 PM
	Branch office Nova Gorica			
21	Office Nova Gorica	Bevkov trg 3	5000 Nova Gorica	8 AM - 12 noon and 2.30 PM - 5 PM
	Branch office Koper			
22	Office Koper	Pristaniška ulica 45	6000 Koper	8 AM - 1 PM and 15.30 - 5 PM
	Branch office Domžale			
23	Office Domžale 1	Ljubljanska cesta 62	1230 Domžale	8 AM - 6 PM
	Branch office Koroška			
24	Office Slovenj Gradec	Glavni trg 30	2380 Slovenj Gradec	8.30 AM - 1 PM and 3 PM - 5 PM
	Branch office Zasavje			
25	Office Trbovlje	Trg revolucije 25 c	1420 Trbovlje	8 AM - 6 PM

Third parties invited by the Issuer's Management Board to subscribe the shares offered in the third round shall do so at the subscription location NLB d. d., Investment Banking Sector, Čopova 3, 1000 Ljubljana.

The shares shall be subscribed by filling out and signing a written statement (Statement of Subscription).

The shares shall be paid up on the same day they are subscribed. The shares shall be paid up in cash, in the currency EUR, to the account specified in the Statement of Subscription.

6. Categories of potential investors

Above all, the shares shall be offered to the Issuer's current shareholders which include both natural and legal persons. Current shareholders may subscribe the shares in the first and second round of the offering. Major company shareholders are listed in Section 24.1 of the Prospectus.

If the current shareholders waive their right to subscribe the shares offered in the Prospectus, the remaining Shares (not subscribed and paid up by the current shareholders) shall be offered to third parties in the third round of the offering.

7. Bank managing the public offering, subscription, and issue of the Shares

The public offering of the Shares shall be managed by the bank Nova Ljubljanska banka, d. d., Ljubljana, Trg republike 2, 1000 Ljubljana. This bank shall carry out all procedures related to the organization and execution of subscription and payment of the Shares on behalf and for the account of the Issuer.

The bank NLB, d. d., shall perform the services of the initial offering of Gorenje, d. d., shares, without any obligation or commitment to purchase or subscribe.

8. Other relevant facts regarding the offering and the Issuer

On May 28th 2010, the Issuer's Shareholders Assembly adopted a resolution to increase the company share capital through secondary equity offering by EUR 7,832,064.76, by issuing no more than 1,876,876 ordinary freely transferrable registered no par value shares. Furthermore, the Shareholders Assembly adopted on May 28th 2010 the resolution on another increase in the company share capital through secondary equity offering by EUR 7,832,064.76, by issuing no more than 1,876,876 ordinary freely transferrable registered no par value shares for cash contributions. By resolution No Srg 2010/19414 dated June 2nd 2010, the District Court of Celje entered into the Court Register the Shareholders Assembly resolution to increase the share capital from EUR 58,546,152.56 to EUR 66,378,217.32, by issuing new ordinary freely transferrable registered no par value shares. In addition, the same resolution of the District Court of Celje, dated June 2nd 2010, included entering into the Court Register the second Shareholders Assembly resolution on capital increase through secondary equity offering from EUR 66,378,217.32 to a maximum of EUR 78,210,282.09, by issuing no more than 1,876,876 ordinary freely transferrable registered no par value shares. Hence, the company share capital shall be divided into a maximum of 17,783,752 ordinary freely transferrable registered no par value shares. The first increase in share capital from EUR 58,546,152.56 to EUR 66,378,217.32 was successfully completed with the resolution of the District Court of Celje on the entry into the Court Register of the increase in share capital and number of shares, and changes to the Issuer's Articles of Association, No Srg 2010/23517, dated July 5th 2010; and by the issue of 1,876,876 new ordinary freely transferrable registered no par value shares subscribed entirely by the company IFC.

Issue of new shares will allow Gorenje Group to pursue and complete even faster its strategic plan which includes growth of revenues to EUR 1.5 billion by 2014. Such growth is planned to be generated by internal – organic, or external growth; however, this growth should be accompanied by an appropriate increase in share capital. Issuing new shares will also allow highly committed investment into development of new products and services, acquisitions or other business combinations, as well as restructuring in the Home Product Division and the Ecology, Energy and Services Division which shows a higher growth potential.

The company Management Board shall inform in writing all entitled persons or entities on their right to subscribe and pay up the new shares. The written notice to the shareholders will include information on the number of shares to which they are entitled pursuant to their pre-emptive right to subscribe the newly issued shares in the first round of the offering, relative to their respective shares in total share capital of the company.

The Securities Market Agency decision No 40200-105/2010-6 dated September 2nd 2010, confirms the Prospectus for the public offering of a maximum of 1,876,876 ordinary no par value shares coded GRVG, with the total emission value of a maximum of EUR 24,999,988.32.

The Prospectus shall provide information on the Issuer's legal and financial position and on the business options and rights attached to the shares.

Investor's decision to purchase a security should be based on careful examination of the entire Prospectus.

9. Date of notice

This notice shall be published on September 7th 2010 in the Delo daily paper, the SEOnet system at <http://seonet.ljse.si/menu/default.asp>, and at the company and bank websites at www.gorenje.com and www.nlb.si.