Press release

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Remuneration study PayWell 2015:

- *According to PayWell 2015, in which 290 companies from 18 industries participated this year,* the *ICT sector offers the best salaries to its employees and its salaries are more than one fifth higher than the Slovak market average. The pharmaceutical industry was previously ranked first for a number of years.*
- *Salaries in the banking sector are also above average.*
- *The lowest paid employees work in the engineering sector.*

Bratislava, 21 October 2015 – PwC's HRS department published the findings of the 23rd annual remuneration survey of Slovak companies. The 2015 PayWell survey analysed overall strategy in employee remuneration and employee bonus trends.

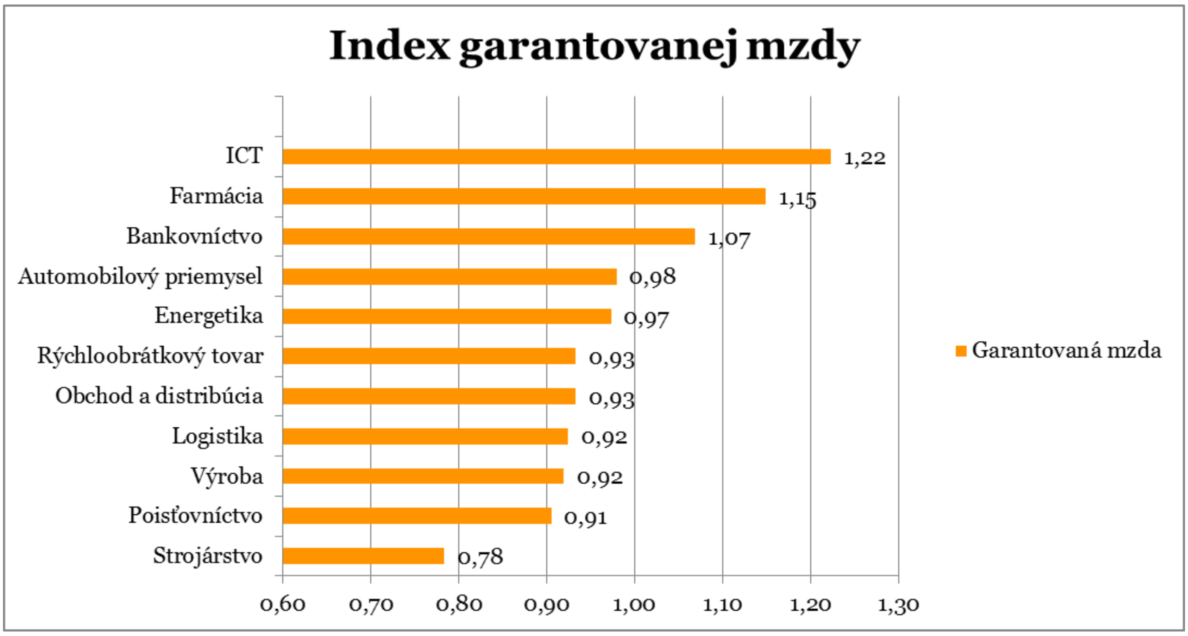
"According to the results of this year's survey, almost 80% of survey participants use information taken from market surveys when reviewing their employees' salaries. In this way, companies are able to compare their own remuneration levels with a sample of firms comparable in business, size or territory. The outputs of such surveys are a significant tool for effective planning and changes in remuneration", said Peter Lackó, Senior Manager and Leader of HRS department in PwC Slovakia.

Sectoral indexes – ICT salaries are more than one-fifth above the Slovak market average (ICT-informačné a komunikačné technológie)

- This year, a change occurred in the top rank where after long-term leadership, the pharmaceutical industry was replaced by ICT. The remuneration of ICT staff is 22% higher than the Slovak market average.
- This sector is followed by banking, the automotive industry and energy.
- Engineering is the least well paid industry at 22% below the Slovak market average.

"The results of this year's survey show that base salaries in the automotive industry were higher than in the energy industry, compared to last year. A slight improvement in base salaries was recorded in the ICT and banking industries", added P. Lackó.

* Guaranteed salary = base salary + all guaranteed benefits that are not dependent on the individual's or company's performance
** Methodology or guarantee of an unbiased comparison: the indexes are calculated based on a standard package of the job positions which includes only those positions that are typically present in all firms, regardless of the firm's purpose or the sector in which it operates.



Actual and planned salary increases

- In 2016, Slovak companies plan to increase base salaries by 2.9%, which is at the same level as the plan for 2015.
- Originally they planned a 3.2% increase in 2015. However, according to PayWell the actual increase was 2.8%.
- In accordance with PayWell, the highest salary increases in 2015 were in the insurance and automotive sectors.
- The slowest salary growth was reported in the energy industry.
- In 2016, the highest salary growth is planned in the service sector and ICT.
- The lowest salary increase is planned in the banking and energy sectors.

"Based on our experience of recent years, companies are being fairly cautious when planning their future salary increases. They are planning certain base salary increases subject to their existing strategy and financial situation. However, the actual increase may be higher or lower depending on the company's results and we have also noted significant differences between sectors. Last year, the highest increases were in the automotive and insurance sectors. This year, the highest increases are planned by the service and IT sectors", explained Patrícia Šimák, PwC HRC Manager.

Salary increases (average)	**Base salary**		
	Original plan 2015	**Original plan 2015**	**Original plan 2015**
Total sample	3.2%	2.8%	2.9%
Banking	1.4%	-	1.9%
Insurance	3.4%	3.8%	3.1%
Financial services	2.7%	2.7%	2.4%
Information and communication technology (ICT)	4.0%	2.3%	3.9%
Shared Service Centres (SSC)	3.0%	-	3.3%
Logistics and forwarding	2.1%	-	2.3%
Trade and distribution	4.1%	3.3%	2.8%
Fast moving consumer goods (FMCG)	2.7%	2.7%	2.3%
Services	3.8%	-	4.7%
Energy	1.4%	1.0%	1.6%
Car importers	2.3%	-	2.3%

Automotive industry	3.8%	3.8%	2.8%
Electrical engineering	-	-	3.0%
Machine engineering	3.3%	2.4%	2.9%
Manufacturing	3.4%	3.2%	2.9%
Pharmaceutical	2.9%	2.9%	2.8%

Regional differences in salaries

- The PayWell survey confirms once again that the highest salaries are in Bratislava and/or the West Slovakian region.
- The level of guaranteed salaries in West Slovakia is 14.7% lower than in Bratislava. East Slovakia is just behind West Slovakia (16.5% less than Bratislava), then follows Central Slovakia (16.6% less than Bratislava).

Methodology: the percentages are calculated based on the ratio of individual regions and Bratislava.

Most frequently offered benefits

In 2015 (May 2014 – April 2015), the costs of employee benefits amounted on average to EUR 829 per employee per year. Compared to last year, this is a 15% increase per employee.

The most frequently offered employee benefits include provision of:

- meal vouchers;
- mobile phones and coverage of costs of private calls;
- support of social, cultural and sports events for employees;
- extra days off;
- insurance contributions;
- training courses (not directly related to the area required for particular job performance),
- discounts on the company's products or services.

Notes:

About PayWell 2015

PayWell is a remuneration study and remuneration planning tool which provides an up-to-date view of remuneration in the Slovak market including information and trends in HR policy and strategy. In Slovakia, the PayWell survey has been performed by the PwC Human Resource Services for 23 years.

The basis for the evaluation of remuneration data and information relating to remuneration policy, social policy and employee benefits in 2015 is the information obtained from an extensive diverse data sample from 290 companies in 18 business sectors.

About PwC

At PwC, our purpose is to build trust in society and solve important problems. We are a network of firms in 157 countries with more than 208,000 people who are committed to delivering quality in assurance, advisory and tax services. Find out more and tell us what matters to you by visiting us at www.pwc.com/sk.