## Additional Information for Q3 2008

1. The Company has not published any forecasts of financial results.

2. Pursuant to the information available to the Company, as at the date of release of this quarterly report, that is November 14th 2008, the following shareholders submitted information on holding directly or indirectly (through subsidiaries) 5% or more of the total vote at the General Shareholders Meeting of AmRest Holdings SE ("AmRest")

| Shareholder | Number of shares | % share in capital | Number of votes at the Shareholders' Meeting | % of votes |
|---|---|---|---|---|
| BZ WBK AIB AM * | 2 870 940 | 20.24% | 2 870 940 | 20.24% |
| ING OFE | 2 481 314 | 17.49% | 2 481 314 | 17.49% |
| Henry McGovern ** | 1 348 010 | 9.50% | 1 348 010 | 9.50% |
| Commercial Union OFE | 1 000 000 | 7.05% | 1 000 000 | 7.05% |
| Pioneer Pekao IM *** | 711 921 | 5.02% | 711 921 | 5.02% |

* BZ WBK AIB AM manages assets which include the funds of BZ WBK AIB TFI (14.14% pursuant to the AmRest best knowledge)
** shares owned directly by Henry McGovern and through the companies wholly owned by him, i.e. IRI and MPI
*** Pioneer Pekao IM manages assets which include the funds of Pioneer Pekao TFI (5.01% pursuant to the AmRest best knowledge)

After the date of release of the previous quarterly report (published on 13 August 2008) the Company became aware of the following changes in the structure of significant shareholdings in AmRest:

The customers of BZ WBK AIB Asset Management S.A., as a result of a share acquisition settled on 15 September 2008, became holders of a total of 2 870 940 shares in AmRest, which constitutes 20.24% of the Company's initial capital and entitles them to 2 870 940 votes, i.e. 20.24% % of the total number of votes at the Company's Meeting of Shareholders. Prior to the acquisition, BZ WBK AIB Asset Management S.A. customers held a total of 2 814 712 shares in AmRest Holdings N.V., which constituted 19.84% of the Company's initial capital and entitled them to a total of 2 814 712 votes, i.e. 19.84% of the total number of votes at the Company's Meeting of Shareholders. BZ WBK AIB Asset Management S.A. manages assets which include, among others, funds of BZ WBK AIB TFI S.A.

The funds managed by BZ WBK AIB TFI S.A. ("BZ WBK TFI"), as a result of a share acquisition settled on 29 September 2008, became holders of a total of 2 005 995 shares in AmRest, which constitutes 14.14% of the Company's inital capital and entitles them to 2 005 995 votes, i.e. 14.14% % of the total number of votes at the Company's Meeting of Shareholders. Prior to the acquisition, the funds managed by BZ WBK TFI held a total of 1 995 995 shares in AmRest, which constituted 14.07% of the Company's initial capital and entitled to a total of 1 995 995 votes, i.e. 14.07% of the total number of votes at the Company's Meeting of Shareholders.

ING Otwarty Fundusz Emerytalny ("ING OFE") as a result of a share acquisition settled on 29 September 2008, became holder of 2 481 314 shares in AmRest, which constitutes 17.49% of the Company's initial capital and entitles them to 2 481 314 votes, i.e. 17.49% of the total number of votes at the Company's Meeting of Shareholders. Prior to the acquisition, ING OFE held 2 331 314 shares in AmRest, which constituted 16.43% of the Company's initial capital and entitled them to 2 331 314 votes, i.e. 16.43% of the total number of votes at the Company's Meeting of Shareholders. At the same time ING OFE informed, that "(…) within 12 months ING OFE does not exclude either increase or decrease of AmRest shareholding, depending on the market conditions and the Company's performance. The goal of the shares acquisition was the investment of the resources of ING OFE."

3. Pursuant to the information available to the Company no changes occurred with respect to AmRest shares and stock options held by the members of the Management and Supervisory Boards of AmRest after the publication of the previous quarterly report (i.e. August 13th 2008).

4. As at the date of release of this quarterly report no court arbitration or administrative proceedings whose single or aggregate value exceeds 10% of the Company's equity were pending against the Company.

5. Important transactions or agreements resulting in related party transactions after the publication of the previous quarterly report (i.e. August 13th 2008):

On 6 October 2008 AmRest Sp. z o.o. ("AmRest Poland") increased its shareholding in SCM Sp. z o.o. to 51%. Previously AmRest Poland was holding 45% of SCM shares. SCM is supply chain management company which provides supply services to restaurants including restaurants operating in AmRest Group.

6. During the period covered by this quarterly report, AmRest issued the following sureties in respect of loans or guarantees whose value represent 10% or more of the Company's equity:

On 28 July 2008, with reference to Bond Issuance Agreement dated 9 July 2008 (RB 60/2008 dated 18 July 2008), AmRest informed about signing the Corporate Guarantee under which it guarantees to all bonds holders the fulfillment of AmRest Poland ("Issuer") obligations stemming from the acquired bonds. The Guarantee will be in force until the obligations stemming from bonds issuance expire.

7. Other information important for the assessment of the Company's personnel. economic and financial position as well as its financial result:

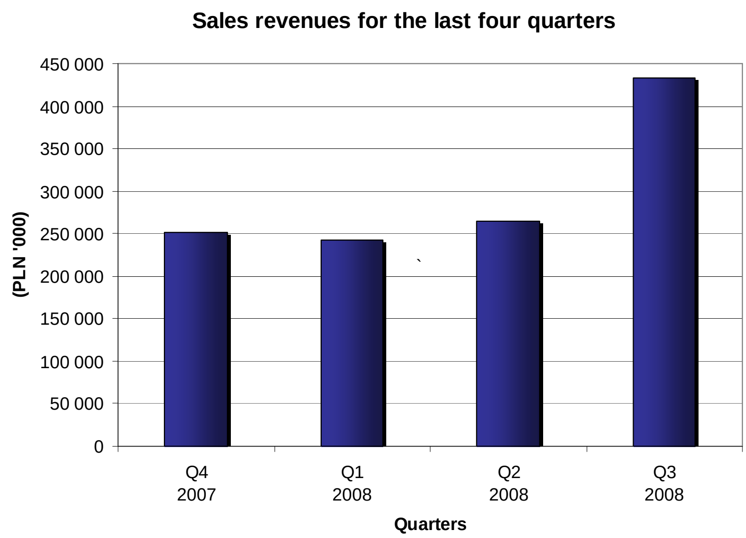
a) Important personnel changes

On 3 November 2008 Mark R. Chandler joined AmRest as Chief Financial Officer. Mark Chandler will assume responsibility for Finance, Business Development, Supply Chain, IT, Legal and Investor Relations. Piotr Boliński, Financial Director of Europe, and Mike Rummel, Financial Director of US, will report directly to CFO.

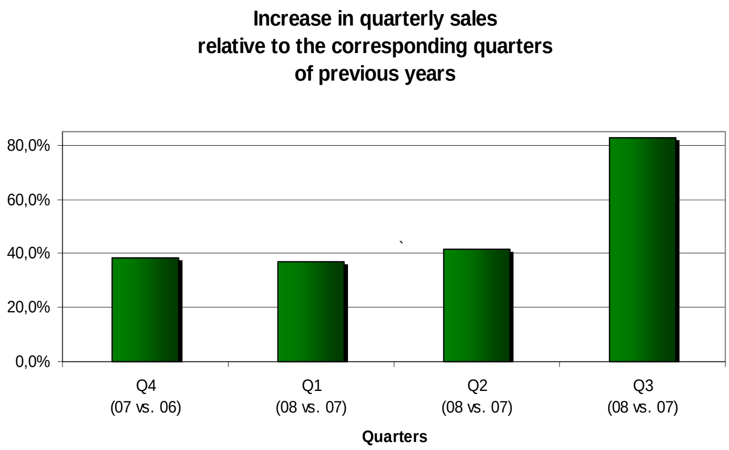
Mark Chandler has extensive and diversified international experience in finance, IT, strategic planning and implementation, operations and general management, treasury, business development and corporate development including acquisitions and divestments. He most recently was Chief Financial Officer of Oh! Shoes and the Chief Operating Officer and Chief Financial Officer for On-Site Screening, Inc, a medical diagnostic start-up firm. Prior to On-Site Screening, Mark Chandler worked as Chief Operating Officer and Chief Financial Officer for Waytronix, Inc., a publicly traded technology company. Mr. Chandler worked 23 years with Sara Lee Corporation where he held several senior positions in finance, general management and operations. His last position with Sara Lee was as CEO of Business Development Europe and a member of the Board of Directors of Sara Lee Apparel Europe. Mark Chandler earned a Bachelor of Arts degree in Mathematics and Economics from Whitman College and his MBA in Finance and Marketing from Columbia University Graduate School of Business.

b) The Company's performance

The third quarter of 2008 was exceptional for AmRest because of the addition of 104 Applebee's restaurants operating in US. AmRest Group sales revenues in the third quarter of 2008 amounted to PLN 432,776 thousand and increased by 82.6% compared with the corresponding period of 2007. The total sales of the first three quarters of 2008 amounted to PLN 940,358 thousand and increased by 56.3% compared with 2007.



The increase in sales was delivered principally due to the sales generated by the restaurant chain in US and the consistent growth of sales at the existing locations. The third quarter of 2008 was the first quarter when the Group's consolidated results include the results of US restaurants. In the Q3 2008 the sales revenues generated in US amounted to PLN 141,425 thousand.




In the third quarter of 2008 the gross profit on sales rose by 39.0% relative to the corresponding period of 2007 and amounted to PLN 48,090 thousand. The total gross profit on sales of the first three quarters of 2008 amounted to PLN 114,871 thousand and increased by 31.5% compared with the corresponding period of 2007. The gross margin on sales amounted to 11.1% (compared with 14.6% in Q3 2007) and in the whole first three quarters of 2008 the gross margin amounted to 12.2% (compared with 14.5% in the corresponding period of 2007).

The negative effect on the Q3 2008 performance had higher – relative to sales – payroll and employee benefits and occupancy and other operating expenses.

The increase of cost of payroll and employee benefits is exclusively connected with the addition of US business which features significantly higher, relative to sales, cost of labour. In Europe this cost was relatively lower than in Q3 2007. The increase in costs of occupancy and other operating expenses is connected with relatively higher rent costs related to US restaurants, which results were not included in the AmRest results in the corresponding period of 2007. It is connected with general trends observed on the real estate market in US.

The favorable effect on the Q3 2008 results had lower – relative to sales – cost of food and direct depreciation and amortization expenses.

The decrease of cost of food is mainly connected with the addition of US business which features significantly lower, relative to sales, cost of food. The relatively lower depreciation expenses in Q3 2008 result from accelerated deductions made in 2007 on behalf of future renovations of a few flagship locations in Poland.

The operating profit in the third quarter of 2008 amounted to PLN 27,822 thousand and EBITDA amounted to PLN 44,877 thousand. The operating margin in the third quarter of 2008 decreased to 6.4% compared with 9.3% in the corresponding period of 2007. This is connected mainly with relatively higher restaurant expenses and hence lower gross profit on sales. The above mentioned factors had an impact on the EBITDA margin, which amounted to 10.4% and was lower compared with the corresponding period of 2007 (15.3%). The decline of margin is mainly connected with start-up costs related to the Company's development in Europe (introducing new restaurant brands, Burger King and Starbucks, and new markets expansion) and addition of US business which features relatively lower margins. In Q3 2008 the EBITDA margin in Europe amounted to 13.9% compared with 3.1% in US.

The operating profit in the total first three quarters of 2008 amounted to PLN 60.128 thousand (compared with PLN 54.256 thousand in the corresponding period of 2007) and EBITDA amounted to PLN 106.052 thousand (compared with PLN 91.128 thousand in the corresponding period of 2007). As a result of decline of the gross profit on sales and relatively higher general and administrative expenses in the first three quarters of 2008, the operating profit margin and EBITDA margin decreased and amounted to 6.4% and 11.3% respectively (compared with 9.0% and 15.1% respectively in 2007).

In Q3 2008 the net profit amounted to PLN 17,184 thousand and the net margin to 4.0%. The significantly increased interest cost, resulting from higher level of net debt, had an impact on the result from financing activities in the third quarter of 2008. This effect was partially diminished in this quarter by positive FX differences resulting from loans between the Group's related companies.

In the first three quarters of 2008 the net profit amounted to PLN 39,989 thousand and the net margin to 4.3%. The differences of results on financing activities between first three quarters of 2008 and the corresponding period of 2007 are mainly connected with increased interest cost, resulting from increased debt, which was just partially diminished by positive FX differences resulting from loans between the Group's related companies.

The balance-sheet total as at the end of Q3 2008 amounted to PLN 957,008 thousand and increased by 60.4% compared with the end of 2007. The increase was primarily a result of the additions in non-current assets related to acquisition of over 100 restaurants in US, takeover of several restaurants in Russia and the building of new restaurants in Europe. The Company's total liabilities increased by 105.3% in comparison with the end of 2007, and amounted to PLN 622,478 thousand, mainly due to significantly increased debt. The total equity increased from PLN 293,463 thousand in 2007 to 334,530 thousand.

c) Other information

On 22 September 2008 AmRest informed about conversion of AmRest into European Company (Societas Europaea). The new legal form, AmRest Holdings SE, was registered by Amsterdam's Chamber of Commerce on 19 September 2008 (date of conversion). The conversion of AmRest into European Company was effectuated in accordance with Article 37 Council Regulation (EC) No 2157/2001 of 8 October 2001 on the Statute for a European Company (SE). The decision to convert AmRest into European Company was made by Annual General Meeting of AmRest Shareholders – Resolution No 9 dated 23 June 2008 (RB 50/2008 dated 23 June 2008). The conversion of AmRest into European Company will have no consequences with respect to third party relations.

On 17 October 2008 AmRest signed the Development Agreement with Burger King Europe GmbH regarding opening and franchising Burger King restaurants in Czech Republic. The details of this agreement are included in the RB 74/2008 dated 18 October 2008. On the same day AmRest informed about the framework conditions of Franchise Agreements with Burger King Europe GmbH which will be signed for each particular Burger King restaurant separately once it opens within territory of Czech Republic. The details of this agreement are included in the RB 75/2008 dated 18 October 2008.

On 3 November 2008 AmRest announced the General Meeting of Shareholders regarding the transfer of registered office to Poland. The Pre-Meeting and Meeting will be held respectively on 25 and 26 November 2008. The details of the meeting and the agenda are included in the RB 78/2008 dated 3 November 2008.

8. The Company expects that its performance in the following quarters may be influenced by a number of factors, the most significant of which include:

a) growth of sales spurred by new openings as well as potential further investments;

b) short-term pressure on net margin related to increased finance cost (debt service payments) and start-up costs, stemming from planned accelerated growth;

c) potential slow down of economies in CEE markets and its impact on consumer spending;

d) potential impairment costs regarding own proprietary restaurant concepts, Rodeo Drive and freshpoint;

e) seasonality of sales – the lowest sales are recorded in the first quarter of the year, which is attributable primarily to fewer operating days in February and fewer people dining out. The next quarter in terms of sales is the second quarter, in which the restaurants achieve better results thanks to improving weather and a positive effect of the beginning of the holiday season in June. The highest sales are achieved at the end of the third and at the beginning of the fourth quarter. Very good performance in the third quarter is attributable to the increased tourist traffic. Autumn is traditionally a season when people tend to dine out more frequently, which translates into higher sales. An important time in the last three months of the year is the pre-Christmas period, when particularly high sales are reported by the restaurants situated in shopping centres;

f) a factor with a potentially adverse effect on sales, is a change in consumer preferences resulting from health concerns about the consumption of chicken, the key product on the KFC menu, due to negative publicity concerning consumption of poultry and diseases carried by poultry. The Company mitigates this risk by using at the AmRest restaurants ingredients of the highest quality, sourced from proven and reputed suppliers, by complying with strict quality control and hygiene standards, and by applying the most advanced equipment and processes ensuring absolute safety of the meal.

g) another factor which may affect the Company's performance may be FX differences resulting from the changes of local currency rates against USD and EUR. The source of these potential differences may be some rent and supply contracts which are indexed to US dollar or Euro exchange rates. To mitigate the FX related risks the Company hedged a significant portion of its 2009 cash flow exposures related to supply.

h) the costs related to the introduction of new IT systems may negatively impact the Company's performance in a short-term. However in the long-term the expected benefits will positively impact the Group profitability.