

Warszawa, 23 January 2012

Millionaires spend most on clothing, jewellery and art as well as travelling frequently

Warszawa, 23.01.2012 - Despite the crisis, close to 40% of card spending of clients with assets above PLN 1 M is for clothes, jewellery, antiques, works of art and travel - according to an analysis done by Bank Millennium.

The structure of card transactions done by clients of Private Banking differs considerably from the average in retail banking. For example millionaires pay with the cards abroad 7 times more often than mass market clients, also more frequently purchasing luxury goods.

The main items in the card spending budget of millionaires are clothes, jewellery, works of art and travel. Among retail clients over 45% of card spend is connected with daily needs - supermarket shopping and car maintenance expenses, including cost of fuel. Although the household budget percentage share of spending for clothes is similar in both groups, among affluent clients the average value of transactions is more than four times higher.

The next item on the millionaire spending list - accounting for more than 13% - are purchases of jewellery, antiques and works of art, with the average value of a transaction in this category being almost PLN 4,000. This item comes last on the retail clients' shopping list, accounting for little more than 1%.

9% of millionaires' card spend are travel expenses - purchase of air tickets, car rental or using the services of travel agents. Retail banking clients spend much less on travel - in their case these expenses account for 3%, with the average transaction amount being almost six times lower than in the case of the millionaires.

- Private banking Clients manage their household budget quite differently, also the spending structure and average transaction amount are lower than among retail banking clients. For us this means that cards dedicated to the most affluent persons must be precisely tailored to their unique needs. Also spending limits must be significantly higher - it is our experience that sometimes a single transaction goes in hundreds of thousands of zlotys. Because the most affluent people travel more and more often pay with their cards abroad, we have provided the black cards with a number of travel benefits - says Marcin Kołodziejski from the Bank Millennium Payment Cards Team.

The range of credit cards for Private Banking clients includes the Millennium World Debit MasterCard and the Millennium MasterCard World Signia card, with a credit limit of up to PLN 2 M. both cards are in the most prestigious segment of black cards and offer a broad range of free insurance and additional benefits.

Together with the Millennium MasterCard World Signia credit card customers will get a free-of-charge Priority Pass card, which gives access to over 600 exclusive VIP lounges at 325 airports in more than 100 countries - whatever the type or class of the air ticket and also for any number of accompanying persons. As millionaires travel much more often than retail banking clients, the Priority Pass card is one of those benefits that they use most often.

Millionaires with Millennium MasterCard World Signia black cards in their wallet also have access to World MasterCard Rewards, a partnership programme from World Signia as well as Assistance and Concierge packages. Data provided by the company, which provides concierge services for customers of Millennium Private Banking, indicate that in the period before Christmas customers were using the concierge twice as often, as usually, with all the calls being about travel arrangements - airport location, hotel booking and changes in air tickets.

- Black payment cards, seen to be the most prestigious ones on the market, are an important part of the Millennium Private Banking offer for customers with assets exceeding PLN 1 million. Importantly enough, our research shows that the solutions available, especially the high limits and travel privileges are very well aligned with what millionaires are used to when travelling - says Agnieszka Dojlidko, Director of the Millennium Private Banking Department

The analysis has been prepared on the basis of data on transactions done by Bank Millennium customers in the August-December 2011 period. It covers the full portfolio of cards, with their total number in circulation exceeding 1.5 million.

Enclosed graphs:

- a. Spending structure - millionaires - page 3
- b. Spending structure - retail customers - page 4



a. Spending structure - millionaires:

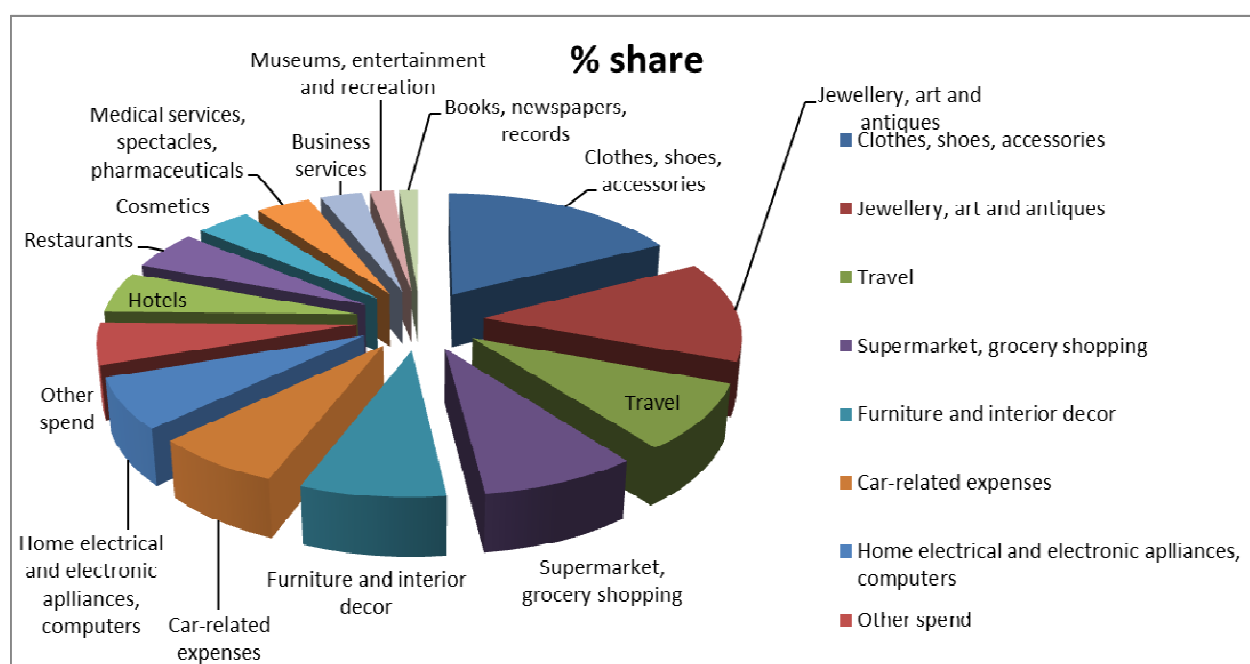


Chart: Structure of payments made with black Millennium MasterCard World cards by customers of Private Banking in the September-December 2011 period.

Spend type	% share
Clothes, shoes, accessories	17,38%
Jewellery, art and antiques	13,33%
Travel	8,84%
Supermarket, grocery shopping	8,51%
Furniture and interior decor	7,91%
Car-related expenses	6,99%
Home electrical and electronic appliances, comps	6,79%
Other spend	5,55%
Hotels	5,45%
Restaurants	5,16%
Cosmetics	4,00%
Medical services, spectacles, pharmaceuticals	3,97%
Business services	3,05%
Museums, entertainment and recreation	1,74%
Books, newspapers, records	1,33%
Total	100,00%

Table: Structure of payments made with black Millennium MasterCard World cards by customers of Private Banking in the September-December 2011 period.

b. Spending structure - retail customers:

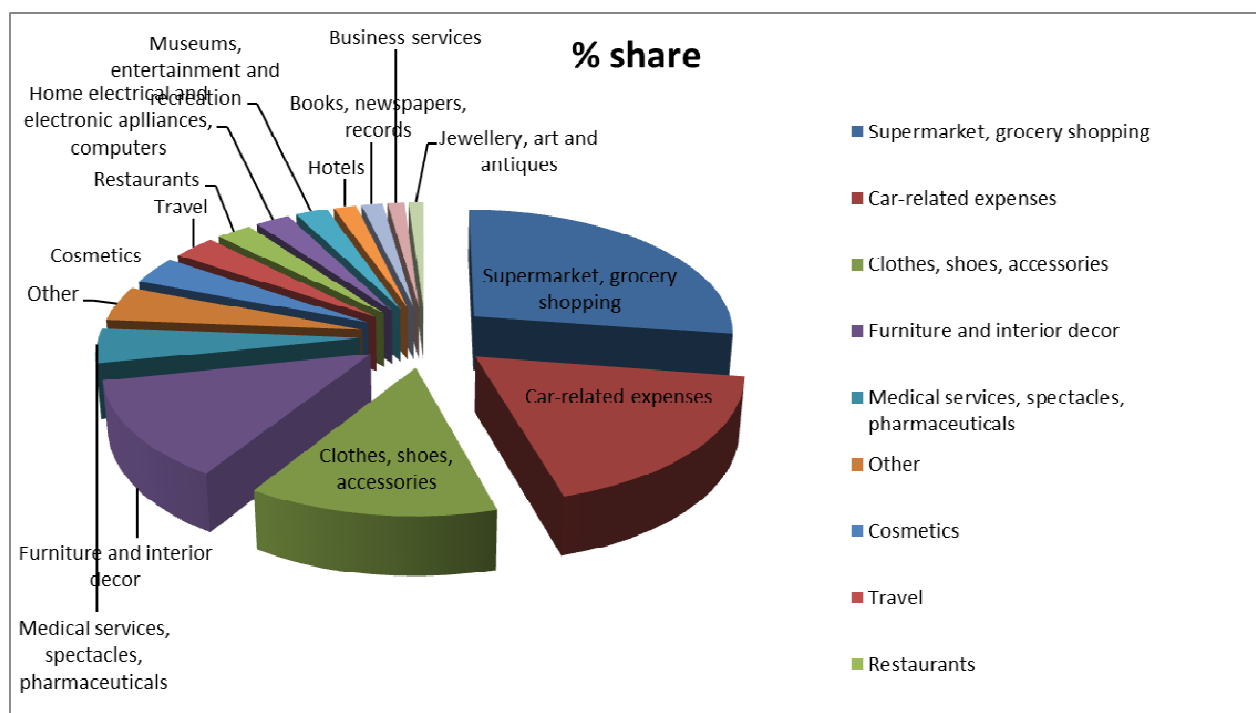


Chart: Structure of payments made with payment cards by retail customers of Bank Millennium in the September-December 2011 period.

Table: Structure of payments made with payment cards by retail customers of Bank Millennium in the September-December 2011 period.

Spend type	% share
Supermarket, grocery shopping	27,34%
Car-related expenses	18,27%
Clothes, shoes, accessories	13,39%
Furniture and interior decor	12,75%
Medical services, spectacles, pharmaceuticals	4,53%
Other	4,47%
Cosmetics	3,58%
Travel	3,07%
Restaurants	2,53%
Home electrical and electronic appliances, comps	2,44%
Museums, entertainment and recreation	2,27%
Hotels	1,60%
Books, newspapers, records	1,50%
Business services	1,19%
Jewellery, art and antiques	1,06%
Total	100,00%

Towards the end of 2011 Bank Millennium launched Private Banking, offering to persons with assets in excess of PLN 1 million a range of attractive products, comprehensive top quality service as well as non-standard financial and investment solutions. Bank Millennium has almost 2000 such customers, with their funds accounting for close to 20% of the total value of assets of all private individual customers.

