



Attn: Manager P&S Dept./Traders/Cashier/Manager Reorganization/Manager Dividends
UNIFORM PRACTICE ADVISORY (UPC # 112-2002) July 29, 2002

Netia Holdings S.A. – American Depositary Receipts (NASDAQ:NTIAQ)

Effective July 30, 2002, Netia Holdings S.A. ADRs (NTIAQ) will effect a 1 for 4 reverse split. Concurrent with the reverse split, the ADR ratio for NTIAQ will change from 1 ADR representing 1 ordinary share (1:1) to 1 ADR representing 4 ordinary shares (1:4). Members are advised that there is no corresponding recapitalization of the underlying ordinary shares in the local market.

The reverse split and ratio change will be effective on The Nasdaq Stock Market, Inc. (Nasdaq) on July 30, 2002, whereby the symbol will change to NTIDQ. It is expected that both these actions will result in a price adjustment to NTIDQ.

For further information concerning the ratio change, please contact the Agent: The Bank of New York.

Questions regarding this notice should be directed to: Market Data Integrity Department, (203) 375-9609.

Dorothy L. Kennedy
Director