

Wysogotowo, 1st February 2006

To:

The Public Office of the Polish Securities and Exchange Commission – report submitted using the ESPI system

Current report: 13/2006

Re: Issue of series E shares

The Board of Directors of PBG S.A. hereby informs that following the allocation of 1,500,000 series E shares on 31st January 2006, series E shares of PBG S.A. were issued.

The Board of Directors of PBG S.A. also informs that on 31st January 2006 an application was filed with the WSE in Warsaw S.A. for the admission of 1,500,000 series E shares of PBG S.A. to trading.

Legal basis:

Art. 56 item 1 of the Public Offering Act

Signature of the authorised person:

Magdalena Eckert