

Wysogotowo, 17th March 2006

To:

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

Current report: 22/2006

Re: Registering increase of the capital of PBG S.A., uniform text of the Statute

Pursuant to Article 5 item 1 point 9 of the Regulation on current and interim information provided by issuers of securities of 19th October 2005, the Board of Directors of PBG S. A. hereby informs to have been informed on 17th March 2006 on the decision of the District Court in Poznań, XXI Commercial Division of the National Court Register to register in National Court Register – the Register of Entrepreneurs the increase of capital of PBG S.A. The capital of the Company was increased from PLN 10,530,000 to PLN 12,030,000 following the registration by the National Court Register of 1,500,000 series E shares at the nominal value of PLN 1 per share. Moreover, the National Court Register altered the number of registered preference series A shares, decreasing their number from 5,700,000 to 4,700,000 series A shares (the decrease results from the conversion, followed by the disposal on 20th January 2006 of 1,000,000 series A shares held by Małgorzata Wiśniewska).

1,500,000 ordinary bearer series E shares represent 12.47% of the share capital and 1,500,000 votes, i.e. 8.97% of the total number of votes.

Following the registration of the increase of the capital, 12,030,000 shares represent the total number of 16,730,000 votes. The Board of Directors of PBG S.A. hereby informs that the decision of the National Court Register pertains also to the amendments to Articles of Association of PBG S.A., whose uniform text is to be found in the enclosure, pursuant to Article 97 item 4 of the Regulation on current and interim information provided by issuers of securities of 19th October 2005.

Legal basis:

Art. 56 item 1 point 2 of Public Offering Act – current and interim information

Signature of the authorised person:

Magdalena Eckert