

Wysogotowo, 12th April 2007

To:
Report submitted to the Polish Financial Supervision Authority

Current report: 37/2007

Re: Approval of the Office for Competition and Consumer Protection (UOKiK)

Contents:

The Board of Directors of PBG S.A. hereby informs that it has been informed on 12th April 2007 that on 6th April 2007 the President of the Office for Competition and Consumer Protection issued a decision approving the concentration i.e. PBG S.A. assuming control over Hydrobudowa 9 Przedsiębiorstwo Inżynieryjno - Budowlane S.A.

As a result, with regard to current reports no. 24/2007 of 17th March 2007 and no. 30/2007 of 24th March 2007, the Board of Directors of PBG S.A. informs that the second and the last condition of acquisition of Hydrobudowa 9 S.A. by PBG S.A. has been met.

Legal basis:

Art. 56 point 1 of Public Offering Act - confidential information

Signature of the authorised person:

Magdalena Eckert-Boruta