

Wysogotowo, 22nd June 2006

To:

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

Current report: 57/2006

Re: Conclusion of FORWARD transactions

The Board of Directors of PBG S.A. hereby informs to have been notified on 22nd June that between 19th and 22nd June 2006 PBG S.A. and Hydrobudowa Włocławek S.A., a subsidiary, concluded FORWARD transactions.

Transaction concluded by PBG S.A.:

- with PEKAO S.A. - sales transactions EUR 2,000,000 at the average exchange rate of 4.1410 PLN/EUR
- with WestLB bank - sales transactions EUR 2,000,000 at the average exchange rate of 4.1547 PLN/EUR

Transactions concluded by Hydrobudowa Włocławek S.A.:

- with Millennium S.A. bank - sales transactions EUR 5,000,000 at the average exchange rate of 4.1300 PLN/EUR

Transactions were concluded on terms and conditions specified in framework agreements for conducting FORWARD transactions.

The said transactions are part of PBG S.A. strategy aiming at minimising the impact of exchange rate fluctuations on financial results.

Legal basis:

Art. 56 item 1.1 of the Public Offering Act

Signature of the authorised person:

Michał Zboralski