

Current report no. 97/2007

Wysogotowo, 11th September 2007

Re: Material agreement conclusion

The Board of Directors of PBG S.A. was notified today that on 6th September 2007 the Company concluded a loan agreement with WestLB AG Branch in London and WESTLB BANK POLSKA SA. The loan for PLN 76 million will be used to refinance costs related to the acquisition of Hydrobudowa 9 SA shares by PBG SA. The loan will be secured by a pledge on all shares of Hydrobudowa 9 held by PBG. The Board of Directors of PBG SA made a representation about the submission to enforcement proceedings up to the amount of PLN 98 million. WestLB AG may request granting an enforcement clause until 5th September 2009.

Under the agreement, PBG SA shall repay the debt by 5th September 2008.

The said agreement has been considered material based on the shareholders' equity criterion.

Legal basis:

Art. 5 item 1.3 of the Regulation of 19th October 2005 on current and interim information provided by issuers of securities.

Signature of the authorised person

Magdalena Eckert-Boruta