

Subject: Information on Series G3, H3 and I3 Bonds.

The Management Board of PBG S.A. (the "Company" or "PBG") reports that today it received the Warsaw Stock Exchange Management Board's position concerning the request submitted by the Company on February 4th 2019 to introduce 11,768 Series G3 Bonds, 8,906 Series H3 Bonds and 68,325 Series I3 Bonds to the Catalyst Alternative Trading System (ATS) (the "Request").

The WSE Management Board informed the Company that it is currently not possible to approve the Request on account of:

- a) the content of the grounds for refusing to express an opinion on the audit of the PBG Group's 2018 consolidated full-year financial statements and on the audit of the Company's 2018 full-year financial statements;
- b) the Company's decision to apply to the Bondholders for a change in the redemption schedule for Series G, G1, G3, H1, H3, I, I1 and I3 Bonds;
- c) the risk associated with delayed performance of some of the obligations under the arrangement.

The Bonds were acquired by the Company's Eligible Creditor, classified under the Arrangement as Group 6 creditor, in partial satisfaction of the creditor's arrangement claims (see Current Report No. 25/2018 of November 28th 2018). The Management Board will commence negotiations to agree with the Bondholder a change of the deadline, specified in the Terms and Conditions of the Bonds, by which the Company is required to have the three series of the Bonds admitted to trading and listed on the ATS so that the failure to introduce Series G3 or Series H3 or Series I3 Bonds to trading on the ATS does not constitute an early redemption trigger for the three series of the Bonds.

Legal basis:

Art. 17(1) of the MAR

For the Company:

Magdalena Eckert