

Subject: Notification under Art. 69.1.2 in conjunction with Art. 87.1.5 of the Public Offering Act

The Management Board of PBG S.A. ("PBG" or the "Company") announces that on August 18th 2017 it received a notification made pursuant to Art. 69.1.2 in conjunction with Art. 87.1.5 of the Public Offering Act and concerning changes in major shareholdings:

- 1) Notifying party: **Union Investment Towarzystwo Funduszy Inwestycyjnych S.A.** (the "Management Company"), acting on behalf of (i) UniFundusze Funduszu Inwestycyjnego Otwartego with Subfunds: UniKorona Pieniężny and UniKorona Zrównoważony, and (ii) UniFundusze Specjalistycznego Funduszu Inwestycyjnego Otwartego with Subfund UniWIBID (the "Notifying Party")
- 2) Scope of the Notification:
 - a. disposal of 21,598,330 Series H shares, representing 2.69% of the Company's share capital and total voting rights, by UniFundusze Fundusz Inwestycyjny Otwarty with Subfund UniKorona Pieniężny and Subfund UniKorona Zrównoważony to Jefferies International Limited in an OTC transaction under an agreement on August 10th 2017;
 - b. disposal of 30,610,970 Series H shares, representing 3.81% of the Company's share capital and total voting rights, by UniFundusze Specjalistyczny Fundusz Inwestycyjny Otwarty with Subfund UniWIBID to Jefferies International Limited in an OTC transaction under an agreement on August 10th 2017;
- 3) Number of shares held, including as percentage of the Company's share capital and total voting rights at the Company's General Meeting, following the transactions referred to in Section 2.a. and Section 2.b. of this Report as at August 10th 2017:

Following the transactions, the Notifying Party holds no shares in PBG S.A.

Full text of the Notification is attached as Appendix 1 hereto.

The Company announced the receipt of a previous notification from the Management Company in Current Report No. 49/2016 of November 19th 2016.

Legal basis:

Art. 70.1 of the Public Offering Act

For PBG:

Magdalena Eckert