

Subject: Successful issue of Series I shares and share capital increase

The Management Board of PBG S.A. (the "Company", "PBG") reports that on January 22nd 2018, in the performance of Resolution No. 2 of the Extraordinary General Meeting of July 31st 2015 on a conditional increase in the Company's share capital through the issue of Series I ordinary bearer shares with the pre-emptive rights of the Company's existing shareholders waived in full, on the issue of Series A subscription warrants with the pre-emptive rights of the Company's existing shareholders waived in full, and on amending the Company's Articles of Association ("Resolution No. 2") (published in Current Report No. 24/2015 of July 31st 2015), amended by Resolution No. 2 of the Extraordinary General Meeting of January 16th 2017 amending Resolution No. 2 of the Extraordinary General Meeting of July 31st 2015 (the "Amending Resolution") (published in Current Report No. 1/2017 of January 16th 2017), adopted in connection with the Arrangement made between the Company and its Creditors:

- i) On January 22nd 2018, Mr Jerzy Wiśniewski, in line with Resolution No. 2 and the Amending Resolution, exercised his rights under 66,021 (sixty six thousand twenty-one) Subscription Warrants, thus acquiring, on January 22nd 2018, 66,021 (sixty six thousand twenty-one) Series I shares,
- ii) The cash contribution to cover the issue price of the acquired 66,021 (sixty six thousand twenty-one) Series I Shares was made in full in accordance with the Arrangement through a set-off of the Company's and Mr Jerzy Wiśniewski's mutual claims,
- iii) On January 22nd 2018, the Company delivered to Mr Jerzy Wiśniewski the share certificates for the acquired 66,021 (sixty six thousand twenty-one) Series I Shares.

As a result, in line with the Arrangement, Mr Jerzy Wiśniewski's interest in the Company's share capital reached 23.61%.

Given the above, the share capital of the Company is now PLN 16,086,604.44 (sixteen million, eighty-six thousand, six hundred and four zloty, 44/100) and is divided into 5,700,000 (five million and seven hundred thousand) Series A ordinary shares, 1,500,000 (one million and five hundred thousand) Series B ordinary shares, 3,000,000 (three million) Series C ordinary shares, 330,000 (three hundred and thirty thousand) Series D ordinary shares, 1,500,000 (one million and five hundred thousand) Series E ordinary shares, 1,400,000 (one million and four hundred thousand) Series F ordinary shares, 865,000 (eight hundred and sixty-five thousand) Series G ordinary shares, 777,162,390 (seven hundred and seventy-seven million, one hundred and sixty-two thousand, three hundred and ninety) Series H shares including 776.948.780 (seven hundred and seventy-six million, nine hundred and forty-eight thousand, seven hundred and eighty) ordinary shares and 213,160 (two hundred and thirteen thousand, one hundred and sixty) registered shares, and 6,525,126 (six million, five hundred and twenty-five thousand, one hundred and twenty-six) Series I ordinary shares.

The conditional share capital increase was registered on November 14th 2016 to grant to Mr Jerzy Wiśniewski, the Company's founder, the rights to acquire Series I Shares in exercise of his Series A subscription warrants, which were issued under Resolution No. 2 to enable the Company to carry into effect the provisions of the arrangement approved and sanctioned by the court in the course of the insolvency proceedings initiated against the Company by way of a decision of the District Court of Poznań-Stare Miasto in Poznań, 11th Commercial Insolvency and Arrangement Division, of June 13th 2012, to declare the Company insolvent in voluntary arrangement.

Legal basis:

Art. 17(1) of the MAR

For the Company:

Magdalena Eckert