

Subject: Call for payment of contractual penalty from Narodowe Centrum Sportu

The Management Board of PBG S.A. reports that on June 4th 2012 it received a letter from Narodowe Centrum Sportu Sp. z o.o. dated June 1st 2012 pertaining to the construction of the National Stadium in Warsaw. The project was executed under a contract of May 4th 2009 by a consortium comprising: HYDROBUDOWA POLSKA S.A. (Consortium Leader as of June 14th 2011), PBG S.A., Alpine Bau Deutschland AG, Alpine Bau GmbH, and Alpine Construction Polska Sp. z o.o. (General Contractor).

In its letter, Narodowe Centrum Sportu called on the General Contractor to pay contractual penalties for delay of the Final Completion, in an amount of 25% of the net contract price, i.e. PLN 308,832,531.30, within 10 days from the date of receipt of the letter.

In the opinion of the Company's Management Board, the call for payment of contractual penalties should be considered as groundless in its entirety. The Company intends to take all available legal steps, including instigation of court proceedings against Narodowe Centrum Sportu, to protect the Company's interests.

Legal basis:

Art. 56.1.1 of the Public Offering Act – inside information

For PBG S.A.:

Magdalena Eckert-Boruta