

Subject: Disclosure of delayed inside information regarding settlement with the Polish State Treasury (General Directorate for National Roads and Motorways)

Acting pursuant to Article 17(1) and 17(4) of the MAR Regulation, the Management Board of PBG S.A. ("PBG" or the "Company") hereby publishes delayed inside information regarding the conclusion of a settlement with the Polish State Treasury, represented by the General Directorate for National Roads and Motorways.

Text of the delayed inside information:

The Management Board of PBG S.A. ("PBG" or the "Company") announces that on December 15th 2017 the Company and the Polish State Treasury – General Directorate for National Roads and Motorways ("SP – GDDKiA"), as well as other entities involved, concluded a settlement before the Regional Court in Warsaw, 25th Civil Division, regarding certain cases to which the Company was a party (the "Settlement"). Its entry into force marks the end of settlement negotiations between PBG and SP – GDDKiA and terminates all court disputes pending between the parties to the Settlement and concerning the performance of contracts for the construction of the A1 motorway, including Contract No. GDDKiA-O/BY-R-2/2811/11/2010 for the 'Construction of the A1 motorway Toruń-Stryków (Section I Czerniewice-Odolion from 151+900 km to 163+300 km, and Section II Odolion-Brzezie from 163+300 km to 186+366 km)' ("Contract 1") and Contract No. GDDKiA-O/BY-R-2/2811/10/2010 for the 'Construction of the A1 Motorway Toruń-Stryków (Section III Brzezie-Kowal from 186+348 km to 215+850 km)' ("Contract 2"), conclusion of which was announced by the Company in Current Report No. 31/2010 of June 17th 2010.

Pursuant to the Settlement, the Parties settled mutual claims being the subject matter of relevant litigation and resulting from claims of subcontractors, suppliers and service providers, which enabled final conclusion of the court disputes between the Parties to the Settlement.

The contents of the Settlement are confidential.

The Management Board considered such resolution of the disputes most favourable to the Company for business, financial, legal and reputational reasons. The decision eliminates the risks and limits costs incurred in litigating the cases regarding Contract 1 and Contract 2.

Legal basis:

Art. 17(1) of the MAR

For the Company:

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