

Subject: PBG's subsidiaries file petitions for insolvency with arrangement option

The Management Board of PBG S.A. hereby reports that today it was notified that on June 18th 2012 the following subsidiaries filed petitions for insolvency with arrangement option:

- 1) Przedsiębiorstwo Inżynieryjne Metorex Sp. z o.o. of Toruń – with the District Court of Toruń, V Commercial Division;
- 2) PBG Energia Sp. z o.o. of Wysogotowo – with the District Court for Poznań–Stare Miasto of Poznań, XI Commercial Insolvency and Arrangement Division;
- 3) PBG Technologia Sp. z o.o. of Wysogotowo – with District Court for Poznań–Stare Miasto of Poznań, XI Commercial Insolvency and Arrangement Division;
- 4) KWG S.A. of Szczecin – with the District Court for Szczecin Centrum of Szczecin, XII Commercial Division;
- 5) PBG AVATIA Sp. z o.o. of Wysogotowo – with the District Court for Poznań–Stare Miasto of Poznań, XI Commercial Insolvency and Arrangement Division;
- 6) Przedsiębiorstwo Drogowo-Mostowe DROMOST Sp. z o.o. of Żabno – with the District Court for Poznań–Stare Miasto of Poznań, XI Commercial Insolvency and Arrangement Division;
- 7) Przedsiębiorstwo Robót Inżynieryjno-Drogowych Sp. z o.o. of Nowy Tomyśl – with the District Court for Poznań–Stare Miasto of Poznań, XI Commercial Insolvency and Arrangement Division;
- 8) Strateg Capital Sp. z o.o. of Poznań – with the District Court of Wałbrzych, VI Commercial Division.

The above subsidiaries ("Subsidiaries") decided to file the petitions for insolvency with arrangement option due to an increase in their due and payable debt under sureties provided to PBG Group companies as security for certain credit facilities terminated by financing banks in connection with the insolvency of PBG S.A. (in company voluntary arrangement). Also, in the case of some of the Subsidiaries the decision to file the petition

stemmed from the fact that PBG S.A. (in company voluntary arrangement), Hydrobudowa Polska S.A. (in company voluntary arrangement) and APRIVIA S.A. (the petition review proceedings are pending) are among the Subsidiaries' largest debtors, as well as the fact that the Subsidiaries are members of consortia with the PBG Group companies in voluntary arrangement (PBG S.A. and Hydrobudowa Polska S.A.) which are executing low-margin road construction and other contracts.

Legal basis:

Par. 5.1.24 of the Minister of Finance's Regulation on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state, dated February 19th 2009.

For PBG S.A.:

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