

Subject: Management Board's representation concerning share capital increase

The Management Board of PBG S.A. (the "Company", "PBG") announces that on February 13th 2017, acting pursuant to Art. 441.2.7 in conjunction with Art. 310.2 and Art. 431.7 of the Commercial Companies Code and Section 3.1 of Resolution No. 22 of the Annual General Meeting of PBG S.A. of May 22nd 2015 on reduction and concurrent increase of the Company's share capital and on amending the Company's Articles of Association (the "Resolution"), made a representation to the effect that following the conversion of the Company's debt into Series H shares, in the performance of the Resolution and the Arrangement, 20,537,960 (twenty million, five hundred and thirty-seven thousand, nine hundred and sixty) Series H ordinary registered shares with a par value of PLN 0.02 (two grosz) per share, were acquired, and thus the Company's share capital of PLN 410,759.20 (four hundred and ten thousand, seven hundred and fifty-nine złoty, twenty grosz) was acquired and paid up. The shares were acquired following the fulfilment of a condition applicable to a conditional claim, satisfied on the terms specified for Group 6 claims in the Arrangement (i.e. conversion of claims into Series H shares).

Upon the entry of the above changes in the National Court Register, the Company's share capital will amount to PLN 15,954,057.70.

Legal basis:

Art. 17.1 of the Market Abuse Regulation

For PBG:

Magdalena Eckert