

Current Report No. 96/2012

Wysogotowo, September 17th 2012

Subject: Court decision on final liquidation of PBG's subsidiary HYDROBUDOWA POLSKA

On September 17th 2012, the Management Board of PBG S.A. (in company voluntary arrangement) was notified of a decision issued on September 13th 2012 by the District Court for Poznań–Stare Miasto of Poznań, XI Commercial Insolvency and Arrangement Division (the Court), declaring the bankruptcy of HYDROBUDOWA POLSKA S.A. (in company voluntary arrangement) by liquidation of its assets. The decision will become final one week after the date on which it is served on the Company, unless it is appealed against before the lapse of that period.

The Court presided over by Judge Anna Hrycaj resolved to:

- change the type of bankruptcy proceedings from bankruptcy involving voluntarily arrangement to bankruptcy by liquidation of the debtor's assets;
- dismiss SYNDYCY WIELKOPOLSCY Bojarski, Senger-Kałał, Gnatowski, spółka komandytowa from the position of the receiver;
- appoint Wojciech Szidlewski as the bankruptcy administrator.

Following the decision, the Subsidiary operates under the name HYDROBUDOWA POLSKA S.A. (in bankruptcy by liquidation).

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.:

Magdalena Eckert