

Current Report No. 107/2012

Wysogotowo, November 5th 2012

Subject: Court ruling on insolvency of PBG's subsidiary PBG AVATIA

On November 5th 2012, the Management Board of PBG S.A. (in company voluntary arrangement) was notified that on October 29th 2012 the District Court for Poznań–Stare Miasto of Poznań, XI Commercial Insolvency and Arrangement Division (the Court), presided over by Judge Irena Flotyńska, resolved to:

- declare PBG AVATIA Sp. z o.o. insolvent with an arrangement option;
- confer the management of the bankruptcy estate assets to the company;
- appoint Irena Flotyńska as judge-commissioner;
- appoint Ewelina Pernet-Szóstak as court supervisor.

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