

Subject: Effect of decision approving voluntary arrangement becoming final on the financial results and update of information on LNG contract

The Management Board of PBG S.A. w upadłości układowej (in company voluntary arrangement) reports the following circumstances which affect the Company's financial result in the financial statements for H1 2016:

- After the Bankruptcy Court's decision of October 8th 2015, approving the Company's voluntary arrangement, became final on June 13th 2016, the Company disclosed the effect of debt reduction, as set out in the arrangement and in agreements with arrangement creditors pertaining to debt repayment deadlines. As a consequence, in its statement of profit or loss the Company will disclose a profit from implementation of the arrangement in the amount of PLN 1,054,711 thousand.
- Further to Current Report No. 5/2016 of April 15th 2016, the Company announces that it has made a preliminary estimate of the impact of an annex to the consortium agreement (the annex was signed on April 15th 2016 with other members of the consortium – SAIPEM S.p.A., SAIPEM S.A., SAIPEM CANADA Inc. (previously SNAMPROGETTI CANADA Inc.), TECHINT – Compagnia Tecnica Internazionale S.p.A. and EGBP Management Sp. z o.o. w upadłości układowej (in company voluntary arrangement) (previously PBG Export sp. z o.o.)) on the profit or loss generated on the contract implemented for Polski LNG S.A. as at the date of the contract completion. The profit or loss will be adjusted by PLN 22,955 thousand.

Legal basis:

Art. 17.1 of MAR

For PBG S.A.:

Wiktoria Wiśniewska-Stadnik