

Current Report No. 38/2012

Wysogotowo, May 30th 2012

Subject: Creditor petition for a subsidiary's bankruptcy

The Management Board of PBG S.A. hereby reports that on May 29th 2012 it was notified of a petition filed with the District Court for Poznań – Stare Miasto in Poznań, 11th Commercial Division for Bankruptcy and Recovery, on April 25th 2012, for bankruptcy by liquidation of Przedsiębiorstwo Drogowo-Mostowe DROMOST Sp. z o.o. ("the Subsidiary"). The petition was filed by the Subsidiary's creditor – ŻWIROWNIA DOLATA Agnieszka Dolata ("the Creditor").

The PBG Management Board was notified that as at the date of the petition, i.e. May 25th 2012, the Subsidiary's debt towards the Creditor was PLN 26,863.20. On May 28th 2012, the amount was transferred to the Creditor's bank account.

A majority interest in the Subsidiary is owned by APRIVIA S.A., holding 99% of the company's share capital and of the total vote at the company's general meeting. The sole shareholder of APRIVIA S.A. is PBG S.A.

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, dated February 19th 2009.

For PBG S.A.:

Magdalena Eckert-Boruła