

Subject: Execution of a property transfer agreement by a PBG Dom Group company.

The Management Board of PBG S.A. w upadłości układowej (in company voluntary arrangement) (the "Company", "PBG") announces that it has been notified that Galeria Kujawska Nova Sp. z o.o. spółka komandytowa ("Galeria"), an indirect subsidiary of PBG, has executed a property transfer agreement for an undeveloped property comprising four plots of land in Bydgoszcz, designated for the construction of a shopping centre (the "Agreement" and the "Property", respectively). The Agreement was executed in performance of a conditional agreement announced by the Company in Current Report No. 3/2014 of March 12th 2014 (available at <http://www.pbg-sa.pl/relacje-inwestorskie/raporty-biezace.html>).

The Agreement was signed on March 14th 2014 with Centrum Handlowe Polska 6 Sp. z o.o. Sigma spółka komandytowa of Warsaw (the "Buyer").

The sale price of the Property as specified in the Agreement is PLN 130,503,000.00 (including value added tax of PLN 24,403,000.00), and is to be paid within seven days of the date of execution of the Agreement. With the advance payment of PLN 41,820,000 made under the preliminary sale agreement, the Buyer will be paying Galeria a total of PLN 88,683,000.00, including PLN 53,883,000 to be paid to Galeria's bank account and PLN 34,800,000 to Galeria's creditor.

Under the Agreement, the Buyer has declared that it will submit to enforcement under Art. 777.1.5 of the Polish Code of Civil Procedure, for up to PLN 113,598,000, with respect to the obligation to pay the Total Final Sale Price less the Advance Payment.

The Management Board of PBG S.A. also reports that on March 13th 2014, it was notified that Erigo I Sp. z o.o. ("Erigo I"), a PBG Dom Group company, Galeria and the Buyer entered into an agreement on accession to Galeria's debt. The beneficiary under the agreement is the Buyer. Under this agreement, Erigo I acceded to Galeria's debt as a joint and several debtor next to Galeria under any and all claims arising under the Conditional Agreement announced in Current Report No. 3/2014, for all of Galeria's existing and future financial liabilities towards the

Buyer. These may include any and all claims for damages payable by Galeria to the Buyer as well as reimbursement claims for any amounts or costs paid or incurred by the Buyer.

Galeria and Erigo I are indirect subsidiaries of PBG, controlled through PBG Dom Sp. z o.o.

Legal basis:

Art. 56.1.1 of the Public Offering Act – inside information

For PBG S.A.:

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