

Subject: Summary of tender offer for shares in RAFAKO Spółka Akcyjna

The Management Board of PBG S.A., the entity acquiring shares in RAFAKO Spółka Akcyjna of Racibórz ("the Company") in a tender offer announced on November 18th 2011 through Dom Maklerski BZ WBK S.A. ("the Tender Offer"), hereby reports, following the settlement of transactions related to the Tender Offer on January 20th 2012, that 1,466 tenders were received in the Tender Offer for a total of 21,182,167 Company shares, which – given that the total number of shares offered to be purchased in the Tender Offer was 2,490,391 – yielded an allocation rate of 11.76%. Accordingly, the reduction rate was 88.24%. PBG S.A. has acquired all the shares tendered in the Tender Offer.

Following the settlement of the Tender Offer, PBG S.A. holds:

- a. indirectly, through MULTAROS: 34,800,001 Company shares, representing 50.000001% of the Company's share capital and conferring the right to 34,800,001 votes (or 50.000001% of the total vote) at the Company's general shareholders meeting,
- b. directly: 11,135,999 Company shares, representing 16.00% of the Company's share capital and conferring the right to 11,135,999 votes (or 16% of the total vote) at the Company's general shareholders meeting,
- c. jointly with MULTAROS: 45,936,000 Company shares, representing 66% of the Company's share capital and conferring the right to 45,936,000 (or 66% of the total vote) at the Company's general shareholders meeting.

Legal basis:

Art. 56.1.1 of the Public Offering Act – inside information

On behalf of PBG S.A.:

Magdalena Eckert-Boruta