

Current Report No. 61/2012

Wysogotowo, June 15th 2012

Subject: Termination of credit agreement by financing bank

The Management Board of PBG S.A. (in company voluntary arrangement) hereby reports that on June 14th 2012 it received a notice from Polska Kasa Opieki S.A., dated June 12th 2012, of termination of Credit Agreement No. 2010/336/DDF of August 20th 2010, executed under the agreement of July 6th 2010, providing for a credit facility for the financing the construction of the Krzyż–Dębica Pustynia section of the A4 Tarnów–Rzeszów motorway. The parties to the agreement include Hydrobudowa Polska S.A. (the Borrower), and PBG S.A. and APRIVIA S.A. (Several and joint debtors).

The Bank terminated the agreement against a seven days' notice (after the date of service of the notice) on the grounds of the Borrower's threatened insolvency.

The Bank's receivables specified in the notice as at June 11th 2012 were PLN 161,581,887.64.

The Company further reports that on June 14th 2012 it received statements from Bank Polska Kasa Opieki S.A. on the exercise of its rights under receivables assignment agreements relating to the following contracts:

- 1) of July 5th 2010 r. – Neutralisation of at least 72 thousand cubic metres of hazardous waste (...) in Tarnowskie Góry;
- 2) of December 16th 2010 – Alteration and extension of the Wschód Municipal Wastewater Treatment Plant in Łaziska Górne;
- 3) of July 7th 2010 r. – Construction of the Krzyż–Dębica Pustynia section of the A4 Tarnów–Rzeszów motorway.

Legal basis:

Art. 56.1.1 of the Public Offering Act – inside information

For PBG S.A.:

Magdalena Eckert-Boruta