

Wysogotowo, 14th December 2006

To:
The Public Office of the Polish Securities and Exchange Commission – report
submitted using the ESPI system

Current report: 101/2006

Re: Declassification of the information on signing a letter of intent concerning
contract performance in Norway by PBG S.A.

Contents:

The Board of Directors of PBG S.A. informs that on 13th October 2006 a letter of intent was signed between PBG S.A, and Lyse Gass AS with its registered office in Stavanger in Norway, under which Lyse Gass AS confirmed the selection of PBG S.A. as the General Contractor of the design and construction works connected with a construction of liquefied natural gas installation and LNG loading base for ships in Risavika in Norway.

Following the execution of the document, PBG S.A. received the order to conduct design works. The Company will have the first revenues for the realization of the project in 2006, but with no significant impact of PBG S.A. results. The Board of Directors of PBG S.A. estimated the value of the whole contract at 70 m euro, however the final transaction value will be determined after the completion of detailed negotiations updating the offer submitted by the Company. The works will be executed within 36 months from the date of signing the agreement.

Signature of the authorised person:
Magdalena Eckert-Boruła