

Wysogotowo, 13th January 2007

To:

Report submitted to the Polish Financial Supervision Authority

Current report: 15/2007

Re: Information on the sale procedure of series A registered shares and representations of obligated persons about concluded transactions

Contents:

With regard to report 1/2007 of 3rd January 2007, (the report is available at: <http://www.inwestor.pbg-sa.pl/nowa/pl/detale.asp?id=1065>) PBG S.A. informs about the representation of 12th February 2007 made by the founding shareholder and President of the Board of Directors Mr. Jerzy Wiśniewski that he exercised his pre-emptive right of purchase of 115,000 registered shares.

The representation has been made following the conditional purchase agreement of 115,000 registered preference series A shares concluded by Board members, i.e. Przemysław Szkudlarczyk and Tomasz Woroch on 12th February 2007. The agreement was concluded under a condition precedent that the Company's founding shareholders will not exercise their pre-emptive right to purchase registered shares under Art.11 of the Company's Articles of Association.

Moreover, the Company informs that the founding shareholder, Ms. Małgorzata Wiśniewska does not intend to exercise her pre-emptive right.

The Company explains that Mr. Jerzy Wiśniewski and Ms. Małgorzata Wiśniewski hold registered series A shares. In accordance with Art. 11 of the Company's Articles of Association, each founding shareholder specified in Art. 8 of the Company's Articles of Association, has the pre-emptive right to purchase series A shares. The shareholder entitled to exercise pre-emptive right informs the Board of Directors about exercising the said right within 4 weeks from receipt of notification and the share sales agreement. Where more than one entitled shareholder expresses his or her will to purchase shares offered for disposal, the shareholder shall exercise the right proportionately to the number of registered series A shares held.

Following the representation about exercising the pre-emptive right made by Mr. Jerzy Wiśniewski, in accordance with the provisions of the Company's Articles of Association and the provisions of the Civil Code, the transaction between Tomasz Woroch and Przemysław Szkudlarczyk will not take place, while upon the elapse of time defined in the Company's Articles of Association, the agreement between Tomasz Woroch and Jerzy Wiśniewski, will take place, as a result of which Mr. Jerzy Wiśniewski will be the holder of 115,000 registered series A shares disposed of by Tomasz Woroch.

Moreover, the Company informs that it received representations from the following obligated persons, related to the session transactions made by the said persons on 13th February 2007 on the regulated market:

1) by Supervisory Board members:

- about the disposal of 3,123 ordinary shares at the average per-shares price of PLN 280,00;
- about the disposal of 7,819 ordinary shares at the per-share price of PLN 285.7;

2) by the Board members:

- about the disposal of 16,551 ordinary shares at the per-share price of PLN 280.00;
- about the disposal of 9,961 ordinary shares at the per-share price of PLN 280.00;
- about the disposal of 5,000 ordinary shares at the average per-share price of PLN 280.00 and the disposal on 29th January 2007 of 5,053 subscription rights for series F shares of PBG S.A. at the average per-share price of PLN 3.24.

3) by the Proxies of the Board:

- about the disposal of 820 ordinary shares at the average per-share price of PLN 280.00 and the disposal on 19th January 2007 of 820 subscription rights for series F shares of PBG S.A. at the average per-share price of PLN 3.23.
- about the disposal of 1,020 ordinary shares at the average per-share price of PLN 280.00 and the disposal on 19th January 2007 of 1,320 subscription rights for series F shares of PBG S.A. at the average per-share price of PLN 3.10.

Legal basis:

Art. 56 section 1 point 1 of Public Offering Act - confidential information and Art. 160 item 4 of the Financial Instruments Trading Act of 29th July 2005.

Signature of the authorised person:

Magdalena Eckert-Boruła