

Wysogotowo, 14th January 2007

To:

Report submitted to the Polish Financial Supervision Authority

Current report: 16/2007

Re: Disposal of registered series A shares

Contents:

With regard to report 1/2007 of 3rd January 2007), and report 15/2007 of 13th February 2007 (the report is available at: <http://www.inwestor.pbg-sa.pl/nowa/pl/detale.asp?id=1065>), PBG S.A. informs to have received:

- representation made by founding shareholder, Mr. Marek Grunt that he did not exercise his pre-emptive right to purchase registered series A shares,
- representation of Mr. Jerzy Wiśniewski, President of the Board, and Mr. Tomasz Woroch, Vice-President of the Board about the concluded sales/purchase transaction of 115,000 registered series A shares.

The transaction was concluded on 13th February 2007, beyond the regulated market, in accordance with the procedure provided for in Art. 11 of the Company's Articles of Association: Mr. Jerzy Wiśniewski as the Acquiring Party purchased from Mr. Tomasz Woroch 115,000 registered, preference as to the voting power, series A shares, at the per-share price of PLN 250. As a result, Mr. Jerzy Wiśniewski increased his shareholding from 4,380,054 registered series A shares, representing 36.41% of the share capital and 53.00% of the total number of votes, to 4,495,054 registered series A shares, representing 37.37% of the share capital and 54.39% of the total number of votes.

Legal basis:

Art. 160 item 4 of the Financial Instruments Trading Act of 29th July 2005. and Art. 70 item 1) of the Public Offering Act of 29th July 2005.

Signature of the authorised person:

Magdalena Eckert-Boruta