

Wysogotowo, 15<sup>th</sup> January 2007

To:  
Report submitted to the Polish Financial Supervision Authority

Current report: 18/2007

Re: Summary of subscription

Contents:

The Issuer:

PBG S.A.  
ul. Skórzewska 35 Wysogotowo k/Poznania  
62-081 Przeźmierowo  
KRS 0000184508

- 1) Subscription opening and closing date: 22.01 – 01.02.2007
- 2) Share allocation date: 02.02.2007
- 3) Number of securities covered by the subscription: 1,400,000 Series F shares
- 4) Subscription rate by tranches:  
Subscription with pre-emptive right to shares. Subscription rate in additional subscriptions totalled 98.21%.
- 5) 1,256 basic subscription forms for 1,391,315 shares and 145 additional subscription forms for 485,449 shares were submitted.
- 6) 1,400,000 series F shares were allocated, including 8,685 shares in additional subscriptions.
- 7) Issue price of series F shares: PLN 250 per share
- 8) Underwriter: none
- 9) Total value of subscription: 350,000,000 PLN
- 10) Costs of share issue: PLN 15,475,673.15

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- a. preparation and presentation of the offering: PLN 12,554,586.36
- b. underwriting fees: none
- c. cost of prospectus: PLN 2,291,955.93
- d. promotion of the offering: PLN 629,130.86

11) Average cost of subscription per one share: PLN 11.05/share.

Settlement of costs of share issue in the Company's accounts and their presentation in the Company's financial statement:

Until the date of registration of increased share capital, costs of share issue are charged to prepaid expenses and presented in the financial statement as "Other short-term assets". After registration in the National Court Register, these costs are charged to reserve capital.

Legal basis:

§ 33 section 1 of the Regulation of 19 October 2005 on current and interim information submitted by issuers of securities

Signature of the authorised person:

Magdalena Eckert-Boruta