

Wysogotowo, 22nd May 2007

To:
Report submitted to the Polish Financial Supervision Authority

Current report: 52/2007

Re: Acquisition of material assets

Contents:

The Board of Directors of PBG S.A. hereby informs about the conclusion of agreements with natural persons, whose shares in Apartamenty Poznańskie Sp. z o.o. representing 51% of the Company's share capital were acquired by the Board. After the said transaction PBG SA acquired 255 Company's shares with the per-share value of PLN 100. The shares have been acquired for PLN 1,500,000. The transaction has been financed by the Issuer's own resources.

There were no connections between PBG SA and the disposing parties.

Apartamenty Poznańskie Sp. z o.o. carries out construction and development activities. PBG S.A. does not plan to change the Company's core business.

The acquired assets were considered material because they represent over 20% of the capital of the Company acquired by PBG.

Legal basis:

Art. 5 item 1.1 of the Regulation of 19th October 2005 on current and interim information provided by issuers of securities.

Signature of the authorised person:
Magdalena Eckert-Boruta