

Wysogotowo, 23rd October 2006

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

Current report: 84/2006

Re: Material agreement with Millennium Bank.

Contents:

The Board of Directors of PBG S.A. hereby informs to have been notified on 23rd October 2006 about the conclusion of an agreement between PBG S.A. and subsidiaries Hydrobudowa Włocławek S.A., Infra Sp. z o.o. and ATG Sp. z o.o. with Bank Millennium S.A. The subject of the agreement is granting the borrowers a credit facility of PLN 57,250,000 by 25th January 2007.

The limit may be used in the form of short-term loans, guarantees, letters of credit, fiscal transactions, for which the parties must conclude detailed agreements. The Bank shall receive remuneration for the granted products on the basis of market principles.

Securities for transactions financed under the agreement shall be assignments of receivables arising from contracts, powers of attorney to manage current account and blank promissory notes. In the case of transactions concluded by the Borrower other than PBG S.A., but still a party to this agreement, an additional security shall be a suretyship of PBG S.A.

The said agreement is considered material based on the total shareholders' equity criterion.

Legal basis: § 5.1.3 of the Regulation of 19th October 2005 on current and interim information provided by issuers of securities.

Signature of the authorised person:
Michał Zboralski