

Wysogotowo, 3rd November 2006

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

Current report: 86/2006

Re: Conclusion of FORWARD transactions

Contents:

The Board of Directors of PBG S.A. hereby informs to have received confirmations of FORWARD transactions concluded by the Company between 27 and 30 November.

- with PEKAO S.A. - purchase transaction of USD 2,000,000 at the average exchange rate of 3.030 PLN/USD
- with DnB Nord Polska S.A. - purchase transaction of USD 500,000 at the average exchange rate of 3.034 PLN/USD

Transactions were concluded on terms and conditions specified in framework agreements for conducting FORWARD transactions.

The said transactions are part of PBG S.A. strategy aiming at minimising the impact of exchange rate fluctuations on financial results.

Legal basis: § 39 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:
Michał Zboralski