

PBG S.A.

Wysogotowo, this 27th April 2009

**THE STATEMENT OF THE MANAGEMENT BOARD ON THE RELIABILITY OF THE
PREPARATION OF THE CONSOLIDATED FINANCIAL STATEMENTS OF THE CAPITAL
GROUP AND THE FINANCIAL STATEMENTS OF THE PBG S.A. COMPANY FOR THE
PERIOD FROM 1ST JANUARY 2008 TO 31ST DECEMBER 2008**

The Management Board of PBG S.A. declares that according to its best knowledge, consolidated financial statements of the PBG Capital Group, in which PBG S.A. is the dominating entity and the financial statements of the PBG S.A. company for the period from 1st January to 31st December 2008 and the comparative data for the period from 1st January to 31st December 2007 were prepared pursuant to the valid principles of accounting and that they genuinely, reliably and clearly reflect the financial and material standing and the financial result of the PBG Capital Group and the PBG S.A. Company.

The Statement of the Management Board includes real illustration of development and achievements, hazards and risks as well as the situation of the PBG Capital Group and the PBG S.A. Company.

SIGNATURES OF ALL MEMBERS OF THE MANAGEMENT BOARD

Jerzy Wiśniewski – the President of the Management Board

Tomasz Woroch – the Vice-President of the Management Board

Przemysław Szkudlarczyk – the Vice-President of the Management Board.....

Tomasz Tomczak – the Vice-President of the Management Board

Mariusz Łożyński – the Vice-President of the Management Board

Tomasz Latawiec – the Member of the Management Board