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Signing of a Letter of Intent with KGHM Polska Miedź S.A., Tauron Polska Energia S.A. and ENEA S.A. on joint participation in preparation, construction and exploitation of the first Polish nuclear power plant

The Management Board of Polska Grupa Energetyczna S.A. ("the Company") discloses that on September 5, 2012 Company signed a Letter of Intent regarding participation in preparation, construction and exploitation of the nuclear power plant ("Project"). The parties of the Letter of Intent are: PGE Polska Grupa Energetyczna S.A., KGHM Polska Miedź S.A., Tauron Polska Energia S.A. and ENEA S.A. (hereafter jointly referred to as "Parties").

On the grounds of the signed Letter of Intent Parties will cooperate in creating a draft sale-purchase agreement regarding shares in special purpose company PGE EJ1 sp. z o.o. ("Special Purpose Company"), which is directly responsible for preparation of the construction investment process and exploitation of the first Polish nuclear power plant. Draft agreement will comprise rights and liabilities of all the Parties while realization of the Project, on the assumption that PGE will take a leading position in the Project, directly or indirectly through its subsidiary. Conditions of the Special Purpose Company shares' acquisition will include financial expenditures related to the hitherto realized Project that were incurred by PGE or its subsidiaries.

Letter of Intent is valid until December 31, 2012 with a possibility of prolongation for a quarter of a year, shall all Parties agree to do so.

Legal ground: Art. 56 section 1 point 1 of the Act on public offering, conditions governing the introduction of financial instruments to organised trading, and public companies (Dziennik Ustaw of 2009 no 185, item 1439, as amended).

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