



Purchase of PGE Polska Grupa Energetyczna S.A. bonds by its subsidiaries

The Management Board of PGE Polska Grupa Energetyczna S.A. (the "Company", "PGE") informs that on July 28, 2011 the Company issued short-term PGE bonds under PGE Bond Program of up to PLN 5 billion, dated May 11, 2009, directed to companies from PGE Capital Group, that was described in issue prospectus, chapter XIV (the "Bond Program"). Total nominal value of the bonds issue accounts for PLN 490,000,000. The bonds were purchased by direct PGE's subsidiaries:

1. PGE Obrót S.A. purchased 1500 short-term PGE bonds with nominal value of PLN 150 000 000 at unit price of PLN 99 815,20 with maturity date on August 11, 2011
2. PGE Dystrybucja S.A. purchased 3000 short-term PGE bonds with nominal value of PLN 300 000 000 at unit price of PLN 99 815,20 with maturity date on August 11, 2011
3. PGE Elektrownia Opole S.A. purchased 400 short-term PGE bonds with nominal value of PLN 40 000 000 at unit price of PLN 99 815,20 with maturity date on August 11, 2011

Purchase of bonds results from policy of cash management in PGE Capital Group.

The bonds were issued in compliance with the Law on Bonds, dated June 29, 1995 (Dziennik Ustaw of 2001, No. 120, item 1300 as amended), in Polish zlotys, as bearer, dematerialized, unsecured, zero-coupon bonds.

The buyout of the bonds will be at their nominal value. The nominal value of one bond is PLN 100,000.

After the above bond issue, aggregate value of bonds issued under the Bond Program amounts to PLN 960,000,000 as of July 28, 2011.

Legal ground: § 5 section 1 p. 6 and § 12 of the Regulation of the Polish Minister of Finance of February 19, 2009 on current and periodic information published by issuers of securities and on conditions under which such information may be recognized as being equivalent to information required by the regulations of law of a state which is not a member state. (Dziennik Ustaw of 2009 No. 33, item 259, as amended).

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