



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 May 27, 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 (the "Bond Program"). Total nominal value of the bonds issue accounts for PLN 100,000,000. The bonds were purchased by PGE's subsidiaries:

1. PGE Obrót S.A. purchased 300 short-term PGE bonds with nominal value of PLN 30,000,000 at unit price of PLN 99,570.70 with maturity date on June 28, 2011.
2. PGE Dystrybucja S.A. purchased 700 short-term PGE bonds with nominal value of PLN 70,000,000 at unit price of PLN 98,724.00 with maturity date on August 29, 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, dematerialised, 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 1,100,000,000 as of May 27, 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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