

Creation of a mortgage on the assets of material value by PGE Górnictwo i Energetyka Konwencyjna S.A. – supplementation of the content of the current report

The Management Board of PGE Polska Grupa Energetyczna S.A. hereby supplements current report no 34/2011 with the value of the liability secured by the mortgage. The previous content and supplemented content of the report are presented below:

Previous content:"The Management Board of PGE Polska Grupa Energetyczna S.A. (the „Company”) has received information that on August 9, 2011 PGE Górnictwo i Energetyka Konwencyjna S.A. (PGE GiEK S.A.) with its registered office in Belchatów, a subsidiary of PGE Polska Grupa Energetyczna S.A., created a mortgage up to the amount of EUR 195,000,000 (one hundred ninety five million euro), in favour of the Nordic Investment Bank (“NIB”) with its registered office in Helsinki, on perpetual usufruct of the property and on the ownership right concerning the buildings and all of their parts (the “Mortgage”). The Mortgage was created in order to secure the repayment of liabilities resulting from the loan granted by NIB to PGE GiEK S.A. The Mortgage was created on the property, on which the new 858 MW unit is being built. The book value of the assets, on which the Mortgage was created, amounts to approximately PLN 4.4 billion, what constitutes more than 10% of the Company’s equity and thereby meets the criteria of the assets of material value.

At the same time the Management Board of the Company informs that the creation of the Mortgage will result in waiver of the existing collaterals of higher value created on the mentioned property. The changes with regard to the collaterals are intended to simplify the collaterals structure and to adjust them to the current indebtedness level toward NIB.

Legal ground: § 7 in connection with § 5 section 1 point 1 of the Regulation of the Minister of Finance dated 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)."

Current supplemented content:

"The Management Board of PGE Polska Grupa Energetyczna S.A. (the „Company”) has received information that on August 9, 2011 PGE Górnictwo i Energetyka Konwencyjna S.A. (PGE GiEK S.A.) with its registered office in Belchatów, a subsidiary of PGE Polska Grupa Energetyczna S.A., created a mortgage up to the amount of EUR 195,000,000 (one hundred ninety five million euro), in favour of the Nordic Investment Bank (“NIB”) with its registered office in Helsinki, on perpetual usufruct of the property and on the ownership right concerning the buildings and all of their parts (the “Mortgage”). The Mortgage was created in order to secure the repayment of liabilities resulting from the loan granted by NIB to PGE GiEK S.A. The Mortgage was created on the property, on which the new 858 MW unit is being built. The book value of the assets, on which the Mortgage was created, amounts to approximately PLN 4.4 billion, what constitutes more than 10% of the Company’s equity and thereby meets the criteria of the assets of material value. The value of the liability secured by the Mortgage amounts to EUR 150,000,000 (one hundred fifty million euro) as at August 9, 2011.

At the same time the Management Board of the Company informs that the creation of the Mortgage will result in waiver of the existing collaterals of higher value created on the mentioned property. The changes with regard to the collaterals are intended to simplify the collaterals structure and to adjust them to the current indebtedness level toward NIB.

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At the same time the Management Board of the Company informs that the creation of the Mortgage will result in waiver of the existing collaterals of higher value created on the mentioned property. The changes with regard to the collaterals are intended to simplify the collaterals structure and to adjust them to the current indebtedness level toward NIB.

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At the same time the Management Board of the Company informs that the creation of the Mortgage will result in waiver of the existing collaterals of higher value created on the mentioned property. The changes with regard to the collaterals are intended to simplify the collaterals structure and to adjust them to the current indebtedness level toward NIB.

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