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Estimated selected financial and operating data for the first quarter of 2018

The Management Board of PGE Polska Grupa Energetyczna S.A. ("PGE") publishes initial selected consolidated financial and operating data for the first quarter of 2018. According to the initial estimates net electricity production at PGE generating units in the first quarter of 2018 amounted to approximately 17.7 TWh, distribution volume arrived at 9.2 TWh and sales to final off-takers came out at 10.5 TWh. Heat sales volume amounted to 23.5 PJ.

Consolidated EBITDA for the first quarter of 2018 amounted to approximately PLN 2,214 m, including: EBITDA of Conventional Generation segment PLN 1,288 m, EBITDA of Distribution segment PLN 638 m, EBITDA of Supply segment PLN 189 m, EBITDA of Renewables segment PLN 114 m.

Consolidated net profit attributable to equity holders of the parent company amounted to approximately PLN 959 m (i.e. earnings per share of PLN 0.51). CAPEX amounted to PLN 855 m. Estimated net debt amounted to approximately PLN 7,740 m as at March 31, 2018.

Average electricity wholesale price realized by Conventional Generation segment in the first quarter of 2018 amounted to PLN 172.2 per MWh (on comparable basis, without acquired assets).

Disclaimer: Presented values are estimated and may change. Consolidated financial statements of the PGE Group are still in the preparation process. The quarterly consolidated report for the first quarter of 2018 will be published on May 15, 2018.

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