

Estimated selected financial and operating data for 9 months of 2019

The Management Board of PGE Polska Grupa Energetyczna S.A. ("PGE") publishes initial selected consolidated financial and operating data for the 9 months of 2019.

According to the initial estimates net electricity production at PGE generating units in 9 months of 2019 amounted to approximately 43.4 TWh, distribution volume arrived at 27.1 TWh and sales to final off-takers came out at 32.8 TWh. Heat sales volume amounted to 32.5 PJ.

Consolidated EBITDA for the 9 months of 2019 amounted to approximately PLN 6 072 m, including:

EBITDA of Conventional Generation segment PLN 2 765 m,

EBITDA of District Heating segment PLN 865 m,

EBITDA of Distribution segment PLN 1 810 m,

EBITDA of Supply segment PLN 532 m,

EBITDA of Renewables segment PLN 410 m.

Consolidated net profit attributable to equity holders of the parent company amounted to approximately PLN 2 173 m (i.e. earnings per share of PLN 1.16). CAPEX amounted to PLN 4 468 m. Estimated net debt amounted to approximately PLN 11 703 m as at September 30, 2019.

Average electricity wholesale price realized by Conventional Generation segment in 9 months of 2019 amounted to PLN 244.7 per MWh.

Disclaimer: Presented values are estimated and may change. Consolidated financial statements of the PGE Group are still in the preparation process. The consolidated report for 9 months of 2019 will be published on November 12, 2019.

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