

Polish Oil and Gas Company (PGNiG SA)  
Head Office

Warsaw, December 21st 2017

### **Current Report No. 101/2017**

Warsaw, December 21st 2017

Execution of note issuance Programme documents

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The Management Board of Polskie Górnictwo Naftowe i Gazownictwo S.A. ("PGNiG") announces that on December 21st 2017 it executed documents on a note issuance programme of up to PLN 5,000,000,000.00 (five billion złoty) (the "Programme") with the issue arrangers: ING Bank Śląski S.A., Bank Polska Kasa Opieki S.A., Bank Handlowy w Warszawie S.A., and Bank BGŻ BNP Paribas S.A.

Under the five-year Programme, PGNiG may issue, for private placement, fixed or floating rate notes with maturities of up to 10 years. The notes may be introduced to trading on the Catalyst multilateral trading facility.

The notes will be issued to raise funds that will be used to meet the PGNiG Group's day-to-day financial needs related to implementation of its strategy.