

Polish Oil and Gas Company (PGNiG SA)
Head Office

Warsaw, May 20th 2019

Current Report No. 19/2019

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Termsheet of agreement on syndicated credit facility to PGNiG

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The Management Board of Polskie Górnictwo Naftowe i Gazownictwo S.A. (“PGNiG”, the “Company”) announces that on May 20th 2019 a resolution was passed to execute a termsheet defining the key terms of an agreement on a revolving credit facility (“Termsheet”) to be granted to the Company by a syndicate of nine banks comprising: Bank Gospodarstwa Krajowego, Bank Polska Kasa Opieki S.A., BNP Paribas Bank Polska S.A., Caixa Bank S.A. Polish Branch, ING Bank Śląski S.A., Intesa Sanpaolo SpA SA branch office in Poland, Powszechna Kasa Oszczędności Bank Polski SA, Santander Bank Polska SA and Société Générale S.A. (the “Syndicate”).

The Termsheet outlines the terms of granting an up to PLN 10 billion revolving credit facility to the Company for the period of 5 years from the execution of a binding credit facility agreement with the syndicate (the “Credit Facility”). The Termsheet does not impose any financial liabilities on PGNiG. Execution of the Credit Facility Agreement with the Syndicate requires approval by the Supervisory Board of PGNiG.

The funds made available under the Credit Facility are intended to be used by the Company to e.g. finance the day-to-day operations and capital expenditure of PGNiG and the PGNiG Group companies.