

Polish Oil and Gas Company (PGNiG SA)  
Head Office

Warsaw, October 12th 2010

### **Current Report No. 70/2010**

Office of Competition and Consumer Protection Approves Concentration in Connection with Gas and Steam Unit Construction Project in Stalowa Wola

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The Management Board of Polskie Górnictwo Naftowe i Gazownictwo SA ("PGNiG") reports that on October 12th 2010 PGNiG received a decision issued by the Office of Competition and Consumer Protection ("UOKiK"), approving establishment by PGNiG and Tauron Polska Energia of Katowice ("Tauron") joint venture under the name Power Stalowa Wola SA in Stalowa Wola (EC Stalowa Wola). With this decision, Energy PGNiG SA - a 100% subsidiary of PGNiG - will be able to cover 50% stake in EC Stalowa Wola SA. The remaining 50% stake in EC Stalowa Wola are held by Elektrownia Stalowa Wola SA in Stalowa Wola owned by Tauron, which until the concentration remains the only owner of EC Stalowa Wola.

UOKiK's positive decision marks the fulfillment of the condition precedent specified in the agreement for the preparation and execution of the project involving construction of the gas and steam unit in Stalowa Wola, covered by PGNiG's Current Report No. 22/2010 of May 7th 2010.

See also:- Current Report No. 28/2010 of June 9th 2010- Current Report No. 22/2010 of May 7th 2010