

Polish Oil and Gas Company (PGNiG SA)  
Head Office

Warsaw, March 29th 2017

### **Current Report No. 25/2017**

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Decision on the recapitalization of Polska Grupa Górnicza Sp. z o.o.

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The Management Board of Polskie Górnictwo Naftowe i Gazownictwo SA ("PGNiG") informs, that on March 29th 2017 has agreed for PGNiG TERMIKA S.A., a subsidiary of PGNiG, to acquire additional shares in capital of Polska Grupa Górnicza Sp. z o.o. („PGG”) of total nominal value of PLN 300,000,000 (three hundred million złoty).

Recapitalization of PGG by PGNiG TERMIKA S.A. should be made in tranches and be considered as one of the sources of financing for planned purchase of Katowicki Holding Węglowy S.A.'s assets by PGG.

PGNiG will inform in a separate current report on signing of an investment agreement.