

Polish Oil and Gas Company (PGNiG SA)
Head Office

Warsaw, January 25th 2016

Current Report No. 6/2016

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Termination of agreement with credit rating agency Standard&Poors Rating Services Ltd

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The Management Board of Polskie Górnictwo Naftowe i Gazownictwo SA ("PGNiG", the "Company") announces that on January 25th 2016 the Company terminated its agreement with Standard&Poors Rating Services Ltd ("S&P") for credit rating of the Company and notes issued by its subsidiary PGNiG Finance AB.

Therefore, S&P will soon withdraw its rating, which has remained BBB-, with stable outlook, since November 28th 2012.

Both the Company and the notes issued by PGNiG Finance AB maintain an investment grade rating from Moody's Investors Service.