

Polish Oil and Gas Company (PGNiG SA)
Head Office

Warsaw, November 22nd 2011

Current Report No. 159/2011

Warsaw, November 22nd 2011 Correction of the English version of the title of the current report no. 159/2011 Standard & Poors's Upgrades the Outlook for PGNiG and Upholds its "BBB+" Rating Current Report No. 159/2011 The Management Board of Polskie Górnictwo Naftowe i Gazownictwo SA ("PGNiG", "the Company") hereby informs that there was an editorial mistake in the English title of the current report no. 159/2011 dated November 21st 2011:

Was:

Moody's Downgrades the Outlook for PGNiG

Should be:

Standard & Poors's Upgrades the Outlook for PGNiG and Upholds its "BBB+" Rating

The content of the report remains unchanged.