

Polish Oil and Gas Company (PGNiG SA)
Head Office

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Current Report No. 163/2011

Warsaw, November 29th 2011 Polish Office of Competition and Consumer Protection gives clearance for business concentration through acquisition of Vattenfall Heat Poland S.A. shares Current Report No. 163/2011 The Management Board of Polske Górnictwo Naftowe i Gazownictwo S.A. ("PGNiG") hereby reports that on November 29th 2011 it was informed about a decision issued by the Polish Office of Competition and Consumer Protection ("UOKiK") approving the business concentration consisting in the acquisition by PGNiG SPV1 Sp. z o.o. ("SPV 1"), PGNiG's special purpose vehicle, of 24,591,544 shares in Vattenfall Heat Poland S.A. of Warsaw ("VHP"), representing more than 99.8% of the company's share capital and conferring the right to more than 99.8% of the total vote at VHP's general shareholders meeting (Decision No. DKK - 147/2011). Delivery of UOKiK's approval in written form is going to mark the fulfilment of the condition precedent specified in the preliminary agreement on the acquisition of VHP shares executed on August 23rd 2011 between SPV1 and Vattenfall AB ("the Agreement"), reported by PGNiG in Current Report No. 122/2011 of August 23rd 2011.