

Polish Oil and Gas Company (PGNiG SA)  
Head Office

Warsaw, December 7th 2011

### **Current Report No. 169/2011**

Warsaw, December 7th 2011 Delivery of the decision of the Polish Office of Competition and Consumer Protection giving clearance for business concentration through acquisition of Vattenfall Heat Poland S.A. shares Current Report No. 169/2011 The Management Board of Polske Górnictwo Naftowe i Gazownictwo S.A. ("PGNiG") hereby reports that on December 7th 2011 the decision issued by the Polish Office of Competition and Consumer Protection ("UOKiK") approving the business concentration consisting in the acquisition by 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) was delivered. The delivery of UOKiK's approval in written form marks 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. See also: Current report no. 122/2011 of August 23rd 2011 and Current report no. 163/2011 of November 29th 2011.