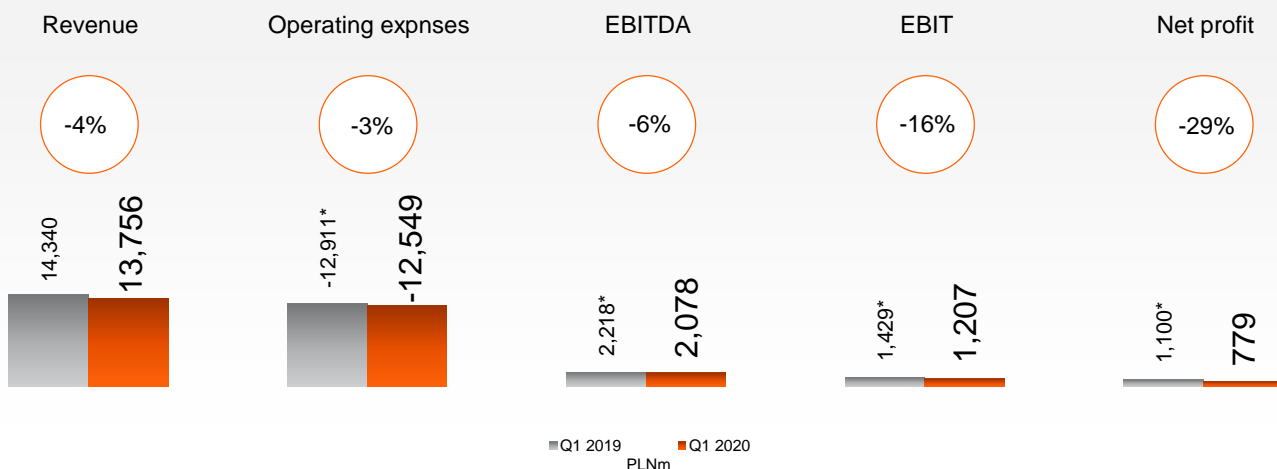
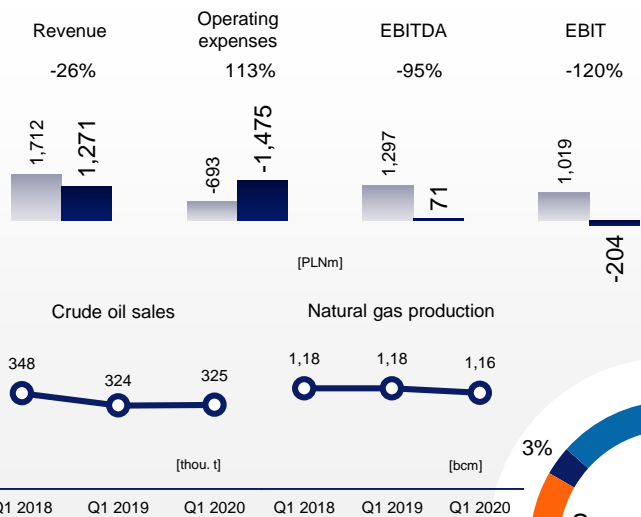


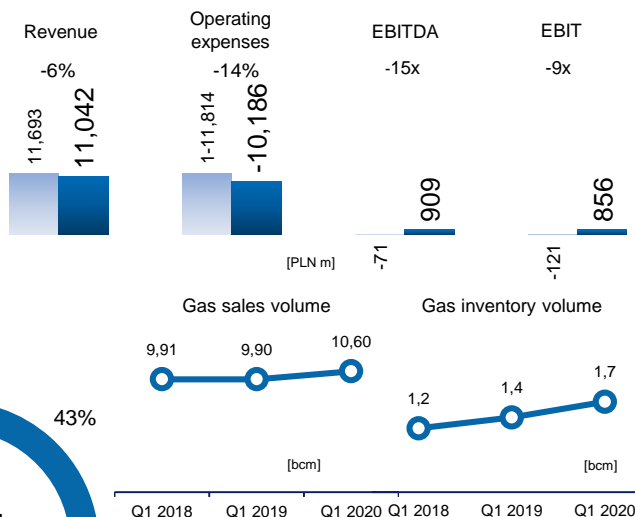
PGNiG Group Results



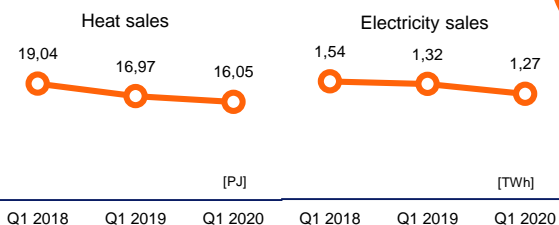
Exploration & Production



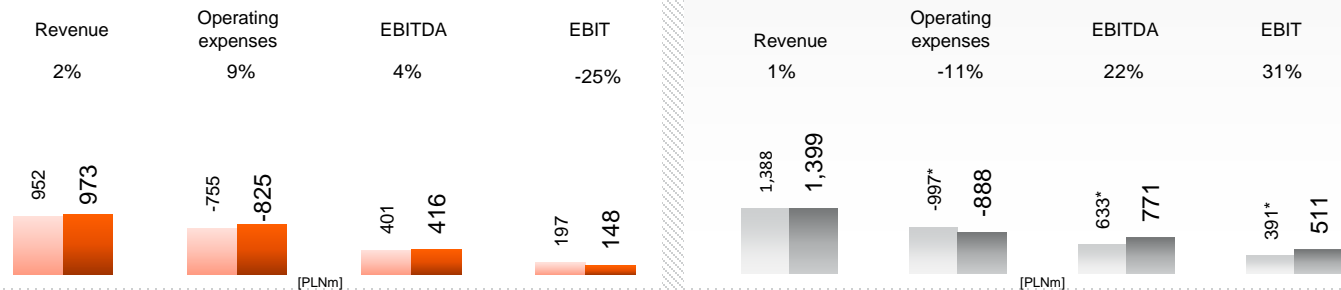
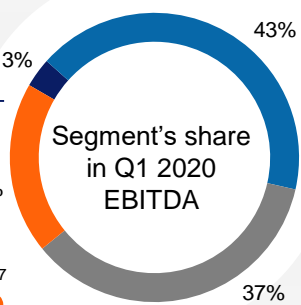
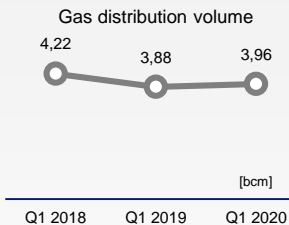
Trade & Storage



Generation



Distribution



* Data restated for comparability taking into account the interpretation issued by the IFRS Interpretation Committee in preparing the financial statements as at December 31st 2019.

PGNiG Group Strategy 2017-2022

<p>A Mission statement</p> <p>We are a trustworthy supplier of energy for households and businesses</p> <p>Trustworthy – the customers can depend on premium quality and reliability of our services.</p> <p>Energy supplier – full range of energy products (gas + electricity + heat + other/services).</p> <p>Households and businesses – we care for and value all our customers: households, businesses, institutions.</p>	<p>B Vision</p> <p>We are a responsible and effective provider of innovative energy solutions.</p> <p>Responsibly – we act transparently, in line with the principles of corporate social responsibility.</p> <p>Effectively – we have implemented process and cost optimisation measures.</p> <p>Innovative solutions – we are an innovation leader in the energy sector.</p>	<p>C Primary objective</p> <p>Increasing the PGNiG Group's value and ensuring its financial stability.</p> <p>Value growth – our primary ambition is to create added value for our shareholders and customers.</p> <p>Financial stability – We seek to secure long-term financial stability and creditworthiness.</p>
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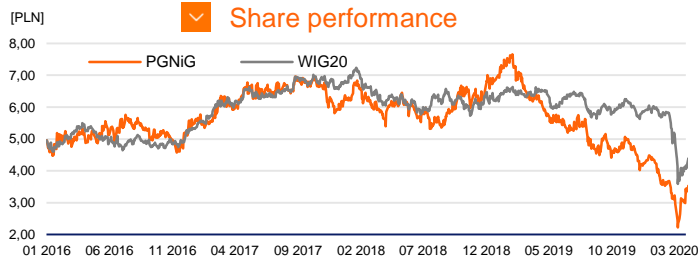
Ambitions in the key business areas

- | | |
|---|--|
| <p>1. Exploration & Production</p> <ul style="list-style-type: none"> › Increase the base of documented hydrocarbon reserves by 35% (to 1,208 mm boe in 2022) › Increase annual hydrocarbon production by 41% (to 55 mm boe in 2022) <p>2. Wholesale</p> <ul style="list-style-type: none"> › Diversified gas supply portfolio after 2022 › Increasing the overall volume of natural gas sales by 7% (to 178 TWh in 2022) › Cumulative natural gas sales volume on wholesale markets in Poland and abroad 1000 TWh <p>3. Retail</p> <ul style="list-style-type: none"> › Maximising retail margins › Maintaining the total volume of retail gas sales at ca. 67-69 TWh/year | <p>4. Storage</p> <ul style="list-style-type: none"> › Securing access to storage capacities adjusted to actual demand › Improve storage efficiency <p>5. Distribution</p> <ul style="list-style-type: none"> › More than 300 thousand new service lines in 2017–2022 › The annual growth rate in the number of service lines by 17% › Increase gas distribution volume by 16% (to 12.3 bcm in 2022) <p>6. Power & Heat Generation</p> <ul style="list-style-type: none"> › Increase power and heat sales volumes by 20% (to 18 TWh in 2022) <p>7. Corporate Centre</p> <ul style="list-style-type: none"> › Effective execution of R&D&I projects and enhancing the PGNiG Group's image › Operational efficiency improvement across the PGNiG Group |
|---|--|

33.7 cumulative EBITDA for 2017-2022 (in PLN)

5.7 average annual CAPEX for 2017-2022 (in PLN)

Share performance



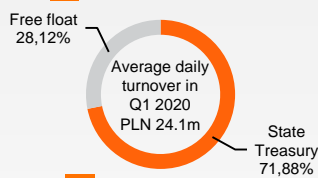
Balance sheet at the end of Q1 2020

	31.03.2020	31.12.2019
Balance sheet total	57,333	59,185
Non-current assets	43,853	43,939
Current assets	13,480	15,246
Total equity	39,010	38,107
Total long-term liabilities	10,290	10,378
Total short-term liabilities	8,033	10,700

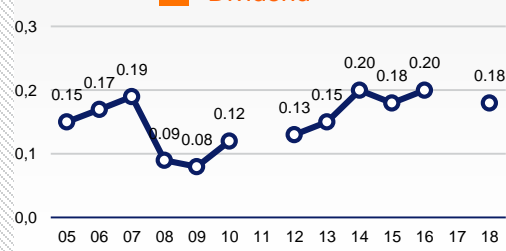
Management Board

	Jerzy Kwieciński President of the Management Board
	Robert Perkowski Vicepresident, Operations
	Arkadiusz Sekściński Vicepresident, Development
	Przemysław Waclawski Vicepresident, Finance
	Jarosław Wróbel Vicepresident
	Magdalena Zegarska Vicepresident

Shareholders



Dividend



The Management Board of PGNiG resolved on May 26th 2020 to recommend allocates PLN 520m from the 2019 net profit to shareholders as dividend – PLN 0.09 per share.

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