

Polish Oil and Gas Company (PGNiG SA)
Head Office

Warsaw, December 17th 2021

Current Report No. 48/2021

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President of URE's decision on Retail Tariff of PGNiG Obrót Detaliczny

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The management board of Polskie Górnictwo Naftowe i Gazownictwo S.A. ("PGNiG" or the "Company") announces that the Company obtained an information about the approval of PGNiG Obrót Detaliczny Gas Fuel Trading Tariff No. 11 ("Retail Tariff") by the decision of the President of the Energy Regulatory Office ("President of URE's") dated December 17th 2021.

The average increase of gas fuel price in the new Retail Tariff relative to the previous PGNiG Obrót Detaliczny retail tariff for all tariff groups amounts to 83.7%. Subscription fees remain unchanged. The Retail Tariff applies only to household clients.

The new Retail Tariff should apply from January 1st to December 31st 2022.

The increase of the gas fuel price in the Retail Tariff results from amendments introduced under the Act of December 2nd Amending the Energy Law (the "Act") with respect to the rules of tariff calculation, which cap the amount of a single accumulated increase of the gas fuel price. In accordance with the Act, PGNiG OD will be able to recover the portion of gas purchase costs not yet reflected in the current Retail Tariff through subsequent tariffs or through prices and fee rates set on competitive conditions when the tariff obligation expires, in the period until 2025.

Detailed information on the approved tariff is available on www.ure.gov.pl and in Biuletyn Branżowy URE – Paliwa gazowe.