

Polish Oil and Gas Company (PGNiG SA)
Head Office

Warsaw, September 23rd 2022

Current Report No. 54/2022

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Conclusion of gas supply contracts with companies from the Equinor ASA Group

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The Management Board of Polskie Górnictwo Naftowe i Gazownictwo S.A. ("PGNiG", "the Company") announces that on September 23rd 2022 it signed of a series of gas supply contracts with Equinor ASA Group companies (the "Contracts").

As per the agreed terms of the Contracts, up to 2.4 billion cubic metres of natural gas will be supplied annually over the period of ten years from January 1st 2023 to January 1st 2033. The natural gas contemplated by the Contracts will come from the fields located on Norwegian Continental Shelf in which Equinor ASA is a shareholder, including the Troll field or from gas obtained from other suppliers. The natural gas can be transmitted to Poland primarily through the Baltic Pipe pipeline.

In the opinion of the PGNiG Management Board, the terms and conditions of the Contracts are satisfactory in the context of additionally strengthening the security of supply to the PGNiG Group's customers given the current market situation. The contracts are based on commercial terms and the price for natural gas in Europe.

The disclosure of the information concerning the intention to conclude gas supply contracts with companies from the Equinor ASA Group was delayed from September 20th 2022 until today according to Article 17 paragraph 4 of the Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC.