

Current report 16/2009

Subject: Fusion of subsidiary companies of the Issuer

In relation to the current report 5/2009 of February 20, 2009, the Board of KOGENERACJA S.A. advises that on April 1, 2009, District Court in Zielona Góra registered the fusion of a subsidiary company of the Issuer, Elektrociepłownia Zielona Góra S.A. as the acquiring company, and Zielonogórska Energetyka Ciepła Sp. z o.o., as the acquired company. This fusion took place under Art. 492 §1, Clause 1 of the Code of Commercial Companies in the way of transferring the whole assets of Zielonogórska Energetyka Ciepła Sp. z o.o. (the acquired company) to Elektrociepłownia Zielona Góra S.A. (the acquiring company) in exchange for the shares created in the raised share capital of the acquiring company, issued to the partners of the acquired company (fusion by acquisition) on the basis of a resolution of the Extraordinary General Meeting of Elektrociepłownia „Zielona Góra” S.A. of February 20, 2009, and resolution of the Extraordinary General Meeting of Zielonogórska Energetyka Ciepła Sp. z o.o. of February 20, 2009.

Legal basis: Art. 56, Clause 1, Sub-clause 2 of the Act on offers – current and periodic information