

**Current report 1/ 2010**

**Subject:** Establishment of a registered pledge

Pursuant to § 5, Clause 1, Sub-clause 1 of the Decree of Minister of Finances of February 19, 2009 on the current and periodic information provided by issuers of securities, and on conditions of consideration as equal the information required by law of the countries outside EU (Dz. U. No. 33 of 2009, Item 259) the Board of KOGENERACJA S.A. informs that on January 4, 2010, it received a notification from the District Court in Wrocław, VII Division of Commerce, that on 29.12.2009, in the Register of Pledges an entry was made concerning a registered pledge in the amount of PLN 23 750 000 on the current assets – reserves of coal owned by KOGENERACJA S.A. kept on the heaps in Wrocław and Siechnice.

This registered pledge was established as collateral for ING Bank Śląski S.A. concerning its overdraft credit in the amount of PLN 30 000 000 for the financing of current activities of the Company.

The net value of the assets on which the aforementioned pledge was established amounts (in the books of the Issuer) to PLN 102 500 000, as of 30.11.2009.

There are no associations between the Company and managerial and supervising staff of the Company and ING Bank Śląski S.A.

The value of the said pledge exceeds the equivalent of Euro 1 000 000, calculated as per the prevailing exchange rate, as published by the Polish National Bank, on the day when a proper information obligation arises.

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