

**Current report 7/2010**

**Subject:** Establishment of a mortgage on assets of significant value

Pursuant to § 5, Clause 1, Sub-clause 1 of Decree of Minister of Finances of February 19, 2009 on current and periodic information submitted by the issuers of securities and on conditions of consideration as equal information required by law of the states outside the EU (Dz. U. No. 33 of 2009, Item 259) the Board of KOGENERACJA S.A. informs that on April 13, 2010, it received an abstract from the Book of Land and Mortgage Register of District Court in Oława, V Division of Land and Mortgage Registers, about the establishment, on 18.12.2009, of a collateral mortgage in the amount of up to PLN 75 million for Bank Ochrony Środowiska S.A. This mortgage will cover a property with buildings and pieces of equipment, located in the town of Siechnice, being subject to perpetual usufruct right of KOGENERACJA S.A., and for which District Court in Oława, V Division of Land and Mortgage Registers established the abovementioned (KW No. 20309).

The said collateral mortgage was established to secure a current account credit, about which the Company informed in its Current Report 39/2009 of 30th November, 2009.

The net value of assets on which established was this mortgage amounts (in the books of the Issuer, as of 31.03.2010) to PLN 95.531 million.

Between the Company, its managerial and supervisory staff and Bank Ochrony Środowiska S.A. there are no ties or connections.

The value of the mortgage established exceeds the equivalent of Euro 1 million, calculated as per the prevailing exchange ration published by Polish National Bank as of the day the information obligation is created.

Assets on which established was the said collateral are considered as significant based on criterion of equity.

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