

Current report 13/2017

Subject: Signing Put Option Agreement between PGE Polska Grupa Energetyczna S.A. and EDF International SAS and EDF Investment II B.V.

With reference to content of the current report no. 3/2017 published on 27 January 2017, the Management Board of the Zespół Elektrociepłowni Wrocławskich KOGENERACJA S.A. (the "Issuer") hereby discloses that the Issuer was informed that on May 11, 2017 PGE Polska Grupa Energetyczna S.A. ("PGE") and EDF International SAS and EDF Investment II B.V. (jointly "EDF") signed Put Option Agreement (the "POA") regarding the sale of EDF assets in Poland, including all shares in the Issuer owned directly and indirectly by EDF International SAS.

POA's terms provide EDF with the option to call PGE to sign a share sale agreement for the above mentioned assets, provided that certain conditions are met. The share sale agreement should be signed no later than July 26, 2017.

In the current report no. 3/2017 the Issuer informed on concluding of Memorandum of Understanding concerning negotiations on sale of the above assets between EDF International and PGE with its business partners. However, currently PGE is acting as the sole bidder in the transaction and has committed to individually buy EDF's assets, including shares in the Issuer.

In Issuer's Management Board opinion this information constitutes inside information within the meaning of Article 7 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 Text with EEA relevance (MAR).

Detailed legal basis: Article 17 paragraph 1 of MAR.