

**Current report 14/2017**

**Subject: Signing of the Share Sale Agreement between EDF International SAS, EDF Investment II B.V. and PGE Polska Grupa Energetyczna S.A.**

With reference to content of the current report no. 13/2017 published on 11 May 2017, the Management Board of the Zespół Elektrociepłowni Wrocławskich KOGENERACJA S.A. (the "Issuer") hereby discloses that the Issuer was informed that, upon exercise of the Put Option Agreement, on May 19, 2017 EDF International SAS and EDF Investment II B.V. (jointly "EDF") and PGE Polska Grupa Energetyczna S.A. ("PGE") signed the Share Sale Agreement ("SSA") regarding the sale of EDF assets in Poland, including all shares in the Issuer owned directly or indirectly by EDF.

Under the SSA EDF sells to PGE the above mentioned assets, provided that certain conditions are met, including obtaining necessary decisions from various public authorities in France and Poland. The SSA expires if any relevant condition is not met by November 30, 2017 unless within 10 business days its term is further extended by no more than 20 business days.

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.