

**Current report 20/2012**

**Subject: termination of the material agreement by the Issuer's subsidiary – *Syndicate facility agreement of 30 April 2002***

Pursuant to Article 56 section 1 item 2 of the Act on Public Offering as well as § 5 section 1 item 5 and § 11 of the Ordinance by the Minister of Finances of 19 February 2009 on current and interim information communicated by issuers of securities and on the conditions for regarding as equivalent the information required by the provisions of law in force in a non-Member State (Dz. U. [Journal of Laws] No. 33 item 259, as amended), the Management Board of Zespół Elektrociepłowni Wrocławskich KOGENERACJA S.A. hereby reports that on 2 July 2012, the Issuer's subsidiary (98.40% of the total shares), i.e. Elektrociepłownia "Zielona Góra" S.A., seated in Zielona Góra, pursuant to the provisions of the facility agreement, repaid A and B syndicate facility prior to the applicable repayment deadline (the Issuer reported completion of the material *Facility Agreement* with the Consortium, including Pekao S.A. and PKO BP S.A., in the *Current Report 9/2002*) in the amount of kPLN 130,753 to PKO BP S.A. and Pekao S.A.

1. Due to the total and voluntary repayment of the credit by the Issuer's subsidiary, the agreement was terminated with the effect as at 2 July 2012.
2. The parties to the agreement were PKO BP S.A. and Pekao S.A., seated in Warsaw, and the Issuer's subsidiary, i.e. Elektrociepłownia "Zielona Góra" S.A., seated in Zielona Góra.
3. The subject of the agreement was as follows:
  - A facility, up to the amount of kPLN 505,000 to be allocated to construction of the steam-gas unit as well as the power output system;
  - B facility, in the amount of kPLN 66,357 to be allocated to financing of the interest on A facility.
4. The subsidiary strived for termination of the agreement due to the change in terms of its financing strategy.
5. Termination of the agreement entails no financial consequences affecting the Issuer, whereas, in line with the agreement, the compensatory commission shall be payable on 3 July 2012 by the Issuer's subsidiary (party to the agreement) for the benefit of the banks, which are the parties to the agreement, in the total amount of 0.25 percent of the amount of credit repaid.

**Legal basis:** Article 56 section 1 item 2 of the Public Offering Act – current and interim information