

Current report 25/2017

Subject: Fulfillment of conditions of Share Sale Agreement regarding the sale of EDF assets in Poland

With reference to content of the current reports no. 14/2017, 13/2017 and 3/2017, the Management Board of the Zespół Elektrociepłowni Wrocławskich KOGENERACJA S.A. hereby discloses that PGE Polska Grupa Energetyczna S.A. („PGE”) published the current report no. 49/2017, in which it notified that:

- on October 27, 2017 all conditions precedent to the transaction of sale of EDF assets in Poland have been fulfilled;
- on October 31, 2017 PGE received a notification from EDF companies on a statement by the General Director of the National Center for Agricultural Support (Krajowy Ośrodek Wsparcia Rolnictwa - KOWR), the legal successor of the Agricultural Property Agency (ANR), that it does not exercise the pre-emption right;
- EDF has already received a clearance on the transaction from the relevant governmental authorities in France, PGE received consent for the transaction from the Minister of Energy and obtained the conditional consent of the Office of Competition and Consumer Protection;
- due to fulfillment of all conditions precedent, the closing date of the transaction, pursuant to the Conditional Share Sale Agreement, is November 13, 2017.

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.