

## **EM Kancelaria**

Current report 26/2007

Wrocław, 20.11.2007

Subject: Entering into an important agreement by a subsidiary company.

The Board of KOGENERACJA S.A. advises that on 19.11.2007 it received the following information:

The Board of EC Zielona Góra S.A. advises that on 16.11.2007, in Warsaw, it entered into the following agreements with Everen Sp. z o.o. of Rybnik:

1. Agreement on Sales of Electric Power. Under this agreement Everen Sp. z o.o. will be purchasing from EC Zielona Góra S.A. all of the electric power produced from the CC gas unit belonging to EC Zielona Góra S.A. This agreement will be valid from 1.04.2008 to the moment of its termination. But until the end of 2016 (deadline for repayment of the investment loan taken for financing of construction of the CC gas unit) this agreement may be terminated only for important reasons caused by EC Zielona Góra S.A. or Everen Sp. z o.o. The minimum value of this agreement in the year 2008 will exceed PLN 104 million, and in the following years it will be exceeding PLN 150 million a year.
2. Agreement on the Sale of Property Rights Resulting from the Certificates of Origin from Cogeneration. The value of this agreement in 2008 will oscillate between PLN 17.6 million and PLN 33 million. There is no basis for its valuation in the following years. This agreement enters into force as of 1.04.2008.
3. Agreement on Provision of Operator's Services by Everen Sp. z o.o. for EC Zielona Góra S.A. within the balancing market in Poland. The value of the services under this agreement amounts to PLN 10,000 a month. This agreement enters into force as of 1.04.2008.

