

**Current Report 27/2011**

**Subject: Exceeding the threshold of 5% of the total number of votes at the General Meeting**

The Issuer's Management Board hereby gives notice that on 28 October 2011 the Issuer's Management Board was notified by Aviva Otwarty Fundusz Emerytalny Aviva BZ WBK ("Aviva OFE") pursuant to Article 69 sections 1 and 4 of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading and Public Companies (Dz.U. [Journal of Laws] of 2005 No. 184 item 1539) that as a result of the transaction of purchasing shares of KOGENERACJA S.A. made on 24 October 2011, the share in the initial capital and the number of votes at the General Meeting of Shareholders held by Aviva OFE exceeded the threshold of 5%.

Before the share purchase transaction, Aviva OFE held 724,281 shares which accounted for 4.86% of the Company's initial capital and 724,281 votes at the Issuer's General Meeting (4.86% of the total number of votes at the Issuer's General Meeting).

Following the transaction made on 24 October 2011 and its settlement as of 27 October 2011, Aviva OFE held 758,281 shares which accounted for 5.09% of the Company's initial capital and 758,281 votes at the Issuer's General Meeting (5.09% of the total number of votes at the Issuer's General Meeting).

**Legal basis:** Article 70 section 1 of the Public Offering Act