

Wrocław, 30 June 2014

Current Report 27/2014

Subject: Sale of 100% shares in a subsidiary, Renevis Inżynieria Środowiska Sp. z o.o.

Acting pursuant to art. 56 section 1 item 1 of the Act on public offer, the Management Board of Zespół Elektrociepłowni Wrocławskich KOGENERACJA S.A. hereby informs that on 30 June 2014 a sales agreement was completed between the Issuer and EDF Polska S.A. pursuant to which the Issuer sold 58,200 shares of Renevis Inżynieria Środowiska Sp. z o.o., a subsidiary with the registered office in Wrocław (hereinafter, Renevis Sp. z o.o.), which is 100% of shares in the share capital of Renevis Sp. z o.o. and 100% of total voting power at the Shareholders' Meeting of Renevis Sp. z o.o.

The sale price of 100% shares in Renevis Sp. z o.o., pursuant to the agreement amounted to PLN 16,232,493.53 (say: sixteen million two hundred and thirty-two thousand four hundred and ninety-three and 53/100 zloty).

On 23 May 2014, the approval of the sale of the above shares was given by means of a resolution by the Issuer's Supervisory Board.

After the agreement completion the Issuer does not hold any shares in Renevis Sp. z o.o. The Parties of the agreement are controlled (directly or indirectly) by Electricité de France S.A., a public company governed by French law with the registered office in Paris; thus, they are members of the same Capital Group.

The major business operations carried by Renevis Sp. z o.o. consist in the utilisation of combustion by-products, systematic management of power waste by de-ashing systems and dump management in commercial power units, systems of preparation, processing and supply of biomass fuels and other. The shares were sold within the process of restructuring of KOGENERACJA S.A. Capital Group.

The agreement completion is not understood as significant agreement completion pursuant to the Ordinance of the Minister of Finances of 19 February 2009 on the current and periodic information published by issuers of securities and on conditions under which such information may be recognised as being equivalent to information required by the regulations of law of a state which is not a member state.

Legal basis: Art. 56 section 1 item 1 of the act on public offering – confidential information