

Current report 29/2009

Subject: Establishment of a mortgage on assets of a high value

Pursuant to § 5, Clause 1, Sub-clause 1 of the Decree of Minister of Finances of February 19, 2009 on current and periodic information provided by the issuers of securities, and conditions for consideration as equivalent the information required by law of a state not belonging to the EU (Dz. U. No. 33, of 2009, Item 259), the Board of KOGENERACJA S.A. advises that on September 10, 2009, it received a notification from District Court in Oława, V Division of Chain of Titles (Land and Mortgage Register) on the establishment, on 13.08.2009, of a regular, contractual mortgage in the amount of PLN 51 000 000.00, and of a deposit mortgage of the value of up to PLN 25 500 000.00 on a developed land with buildings and equipment on which an investment project will be executed, located in the town of Siechnice, subject to a perpetual usufruct right of KOGENERACJA S.A., for which District Court in Oława, V Division of Land and Mortgage Register, runs the Land and Mortgage Register KW, No. 20309.

The regular, contractual mortgage and deposit mortgage were established to secure an investment credit for the financing of the tasks related to the environmental protection project about which the Company informed in its current report 24/2009 of July 14, 2009.

The net value of assets on which the aforementioned security (or collateral) was established in the books of the Issuer amounts to PLN 94,319,000.00.

Between the Company and managerial and supervisory personnel of the Company and Bank Ochrony Środowiska S.A. there are no business relations.

The value of the said mortgage exceeds the equivalent of EURO 1,000,000.00, as calculated using the prevailing exchange rate published by the Polish National Bank as of the day when the obligation of publication of information arises.

The assets used as collateral have been considered as of a high value on the basis of the criterion of equity.

Legal basis: Art. 56, Clause 1, Sub-clause 2 of the Act on offers – current information