

Current report 03/2021

Subject: Estimation of selected financial and operating data for the period from 1 January to 31 December 2020

The Management Board of the company Zespół Elektrociepłowni Wrocławskich KOGENERACJA S.A. („Parent Company”) discloses the preliminary selected consolidated financial and operating data for the period from 1 January to 31 December 2020.

Accordingly to preliminary estimates:

- sales of electricity after 12 months of 2020 amounted to 2 465 GWh (including Parent Company 1 066 GWh),
- sales of heat after 12 months of 2020 amounted to 10 753 TJ (including Parent Company 9 562 TJ),
- the consolidated EBITDA after 12 months of 2020 amounted to approximately PLN 319 million,
- the negative consolidated net cash-flow after 12 months of 2020 amounted to approximately PLN 2 million,
- the consolidated net profit attributable to the shareholders of the Parent Company amounted to approximately PLN 124 million (PLN 8.32 per share),
- capital expenditures amounted approximately to PLN 163 million.

In the period from 1 January to 31 December 2020, the Group considered a one-off event with a significant impact at the Group's financial activities. It was the sale in March and July 2020 of an additional allocation of CO₂ allowances in the amount of PLN 117,1 million from the pool of non-allocated CO₂ allowances for previous years of the settlement period, adjusted by the valuation made in 2019 in the amount of PLN 8,4 million.

The company reserves that the values presented above are estimated and still in the process of preparation. The final values will be presented in the annual report for 2020, the publication of which is scheduled for March 23, 2021.

Detailed legal basis: Article 17(1) MAR.