

Compliance Declaration of ENERGA SA related to Company's series A domestic bond issue

Financial leverage ratio as of 30 June 2019 calculated on the basis of ENERGA Capital Group Consolidated Financial Statements prepared in accordance with IFRS EU for the period ended on 30 June 2019 amounts to **3.00**.

This ratio has been calculated based on the basis of the following items of the financial statements and additional information required for its estimation:

1. Net debt as at 30 June 2019– PLN **5,914 m**, thereof:
 - a. Loans and borrowings - PLN 2,498 m;
 - b. Bonds issued – PLN 4,511 m;
 - c. Finance lease liabilities – PLN 317 m;
 - d. Hedging derivatives – PLN 75 m;
 - e. Cash and cash equivalents without restricted cash– PLN (1,487) m.
2. EBITDA for 12 months ended on 30 June 2019 – PLN **1,974 m**, thereof:
 - a. EBIT – PLN 827 m;
 - b. Amortization and depreciation – PLN 1,025 m;
 - c. Impairment losses on non-financial non-current assets – PLN 122 m.