



Warsaw, 30 April 2020

NOTIFYING ENTITY:

POLSKI KONCERN NAFTOWY ORLEN SPÓŁKA AKCYJNA

ul. Chemików 7
09-411 Płock
Register number (KRS): 0000028860
Business statistical number (REGON): 610188201
Tax ID number (NIP): 7740001454

**POLISH FINANCIAL SUPERVISION
AUTHORITY**

ul. Piękna 20
00-549 Warsaw

ENERGA SPÓŁKA AKCYJNA

Al. Grunwaldzka 472
80-309 Gdańsk

NOTIFICATION OF A CHANGE IN SHAREHOLDING

Acting on the basis of Article 69(1)(1) of the Act of 29 July 2005 on the Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading, and Public Companies (consolidated text of 22 February 2019; Journal of Laws 2019, item 623, as amended; the "**Act**"), POLSKI KONCERN NAFTOWY ORLEN Spółka Akcyjna with its registered office in Płock (the "**Company**") hereby notifies that, on 30 April 2020, as a result of settlement of the transactions of purchase of shares covered by subscriptions made from 10 April 2020 until 22 April 2020 (inclusive), as part of the tender offer announced by the Company on 5 December 2019 to subscribe for the sale of shares in ENERGA Spółka Akcyjna with its registered office in Gdańsk ("**Energa**"), as amended by the announcement of 26 March 2020 and the announcement of 15 April 2020 (the "**Tender Offer**"), the Company has now more than 75% of the total number of votes in Energa.

The transactions were closed by Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Oddział - Biuro Maklerskie w Warszawie as the Tender Offer agent on 27 April 2020 and involved Energa's shares covered by subscriptions made as part of the Tender Offer from 10 April 2020 until 22 April 2020 (inclusive).

The aforementioned transactions involved:

- (i) 152,851,762 dematerialized Energa's shares; the transaction was effected on the Warsaw Stock Exchange;
- (i) 144,928,000 non-dematerialized Energa's shares; the transaction was effected under a civil law contract.

The aforementioned transactions of purchase of Energa's shares were settled on 30 April 2020.

Prior to the settlement of the aforementioned transactions of purchase of Energa's shares, the Company held 33,533,320 dematerialized Energa's shares, representing 8.10% of Energa's share capital, and carrying 33,533,320 votes, representing 6.00% of the total number of votes.

As a result of the settlement on 30 April 2020 of the aforementioned transactions of purchase of Energa's shares, the Company purchased:

- (i) 152,851,762 dematerialized Energa's shares, representing 36.91% of Energa's share capital, and carrying 152,851,762 votes, representing 27.34% of the total number of votes; and



- (ii) 144,928,000 non-dematerialized Energa's shares, representing 35.00% of Energa's share capital, and carrying 289,856,000 votes, representing 51.85% of the total number of votes.

In total, as a result of the settlement on 30 April 2020 of the aforementioned transactions of purchase of Energa's shares, the Company purchased 297,779,762 Energa's shares, representing 71.92% of Energa's share capital, and carrying 442,707,762 votes, representing 79.20% of the total number of votes.

Taking the above into account, the Company now holds 331,313,082 Energa's shares in total, representing 80.01% of Energa's share capital, and carrying 476,241,082 votes, representing 85.20% of the total number of votes.

At the same time, the Company notifies that:

- (i) There are no subsidiaries of the Company holding Energa's shares.
- (ii) The Company has not executed any agreements with third parties referred to in Article 87(1)(3)(c) of the Act.
- (iii) The Company is not entitled to voting rights attached to Energa's shares with regard to the situations referred to in Article 69(4)(7) and (8) of the Act.

POLSKI KONCERN NAFTOWY ORLEN SPÓŁKA AKCYJNA

/stamp:/ Member of the Management Board,
Communication and Marketing
/illegible signature/
Adam Burak

/stamp:/ Member of the Management Board, Corporate
Affairs
/illegible signature/
Armen Konrad Artwich