

Warsaw, 12 December 2013

Polish Financial Supervision Authority
Plac Powstańców Warszawy 1
00-030 Warsaw

Energa S.A.
al. Grunwaldzka 472
80-309 Gdańsk

INFORMATION ON THE SHAREHOLDINGS OF A PUBLIC COMPANY

The State Treasury of the Republic of Poland ("**State Treasury**"), represented by the Minister of State Treasury, hereby informs that on the basis of Article 69(1) of the Act on Public Offering and Conditions Governing the Introduction of Financial Instruments to Organised Trading and Public Companies of 29 July 2005 ("**Public Offering Act**"), that on 6 December 2013 and on 10 December 2013 transactions were concluded involving the sale of a total of 141,522,067 Energa S.A. shares held by the State Treasury, constituting 34.18% of shares in Energa S.A. share capital and giving entitlement to exercise 141,522,067 votes at Energa S.A. shareholders' meeting, which constitutes 25.32% of the total number of votes in Energa S.A.

1 Date and type of the event which caused the change in the shareholding

The State Treasury's share in the total number of votes at Energa S.A. shareholders' meeting has decreased as a result of selling:

- (a) on 6 December 2013, 24,369,952 Energa S.A. shares to individual investors and 7,076,103 Energa S.A. shares to large individual investors through the Warsaw Stock Exchange system as part of a public offering of Energa S.A. shares; and
- (b) on 10 December 2013, 95,923,806 Energa S.A. shares to institutional investors as part of a public offering of Energa S.A. shares; and
- (c) on 10 December 2013, 14,152,206 Energa S.A. shares covered by the over-allotment option to institutional investors.

2 The number of Energa S.A. shares held by the State Treasury before the event described in item 1

Prior to the sale of Energa S.A. shares, as described in item 1 above, the State Treasury held 348,562,067 Energa S.A. shares, which constituted 84.18% of the shares in Energa S.A. share capital and entitled to 493,490,067 votes at Energa S.A. shareholders' meeting, which constituted 88.28% of the total number of votes in Energa S.A.

The State Treasury held:

- (a) 203,634,067 ordinary AA series bearer shares of Energa S.A., which constituted 49.18% of shares in the Energa S.A. share capital and entitled to 203,634,067 votes at Energa S.A. shareholders' meeting, which constituted 36.43% of the total number of votes in Energa S.A.; and

(b) 144,928,000 BB series registered shares of Energa S.A. (with preferential voting rights), which constituted 35.00% of shares in Energa S.A. share capital and entitled to 289,856,000 votes at Energa S.A. shareholders' meeting, which constituted 51.85% of the total number of votes in Energa S.A.

3 The number of Energa S.A. shares currently held by the State Treasury

Following the sale of Energa S.A. shares, as described in item 1 above, the State Treasury holds 207,040,000 Energa S.A. shares, which constitutes 50.00% of shares in Energa S.A. share capital and entitles to 351,968,000 votes at Energa S.A. shareholders' meeting, which constitutes 62.96% of the total number of votes in Energa S.A.

The State Treasury holds:

(a) 62,112,000 ordinary AA series bearer shares of Energa S.A., which constitutes 15.00% of shares in Energa S.A. share capital and entitles to 62,112,000 votes at Energa S.A. shareholders' meeting, which constitutes 11.11% of the total number of votes in Energa S.A.; and

(b) 144,928,000 BB series registered shares of Energa S.A. (with preferential voting rights), which constitutes 35.00% of shares in Energa S.A. share capital and entitles to 289,856,000 votes at Energa S.A. shareholders' meeting, which constitutes 51.85% of the total number of votes in Energa S.A.

4 Entities subsidiary to the State Treasury holding Energa S.A. shares

No entity subsidiary to the State Treasury holds any Energa S.A. shares

5 Persons with whom the State Treasury has entered into an agreement under which voting rights are transferred

The State Treasury has not entered into any agreement under which voting rights attached to Energa S.A. shares held would be transferred.

On behalf of the State Treasury

Paweł Tamborski
Under Secretary of State