

Gdańsk, 20 December 2013

Current Report No. 10/2013**Date of preparation:** 20 December 2013**Subject:** Completion of the public offering to sell ENERGA SA series AA common shares

Legal basis: Art. 56 section 1 point 2 of the Act on Offerings – current and periodic information

The Management Board of ENERGA SA („Company”) hereby announces information on the completion of the public offering of the Company’s shares. Capitalized terms not defined otherwise in this current report, carry meaning ascribed in the Issue Prospectus of the Company, approved by the Polish Financial Supervision Authority on 15 November 2013.

1. Date of commencement and completion of sale:

Subscription period for Individual Investors: 19 November 2013 – 2 December 2013 (only till 23:59)

Subscription period for Big Individual Investors: 19 November 2013 (only till 17:00)

Subscription period for Institutional Investors: 4 December 2013 – 6 December 2013.

2. Date of allocation of securities:

The date of allocation of the securities was 6 December 2013.

3. Number of securities sold:

The Final Total Number of Offered Shares amounted to 127,369,861, of which 24,369,952 Offered Shares for Individual Investors, 7,076,103 Offered Shares for Big Individual Investors and 95,923,806 Offered Shares for Institutional Investors.

4. Reduction rate in each tranche in case when even in one tranche the total amount of shares offered was lower than the submitted subscriptions for the offered shares:

The Offering was not divided into tranches.

In case of Individual Investors subscription, Maximum Allocation amounted to 452 Offered Shares. Individual Investors subscriptions, equal or smaller to Maximum Allocation, were fully executed. The amount of Offered Shares resulting from Individual Investors subscriptions was reduced by 55.92%.

Average reduction rate for Big Individual Investors subscription was 55.93%.

No reduction of subscriptions was conducted in the subscriptions submitted by Institutional Investors.

5. Number of securities for which subscriptions were submitted in this sale:

Individual Investors submitted subscriptions for 55,289,358 Offered Shares.

Big Individual Investors submitted subscriptions for a total of 16,054,611 Offered Shares.

Institutional Investors submitted subscriptions for a total of 95,923,806 Offered Shares.

6. Number of securities allocated under conducted subscription or sale:

In this Offering, 127,369,861 Offered Shares were allocated, of which:

- a. 24,369,952 Offered Shares were allocated to Individual Investors,
- b. 7,076,103 Offered Shares were allocated to Big Individual Investors,
- c. 95,923,806 Offered Shares were allocated to Institutional Investors.

7. Price at which the shares were sold (assumed) in the Offering:

The Sale Price of Offered Shares for Individual Investors and the Sale Price of Offered Shares for Institutional Investors amounted to PLN 17.00 per one Offered Share.

8. Number of persons who submitted subscriptions for securities under the sale in certain tranches:

In the Offering, subscriptions were submitted by 71,447 investors, of which:

- a. 66,248 by Individual Investors,
- b. 5,029 by Big Individual Investors,
- c. 170 by Institutional Investors.

9. Number of persons to whom securities were allocated in the conducted subscription or sale in certain tranches:

In the Offering, the Company's Shares were allocated to 71,447 investors, of which:

- a. 66,248 persons were Individual Investors,
- b. 5,029 persons were Big Individual Investors,
- c. 170 were Institutional Investors.

10. Names (business names) of the underwriters who assumed securities under the underwriting agreement stating the number of securities which they assumed and the actual price of one security unit (issue or sale price after subtracting the fee for assumption of a security unit, under the performance of the underwriting agreement as purchased by the underwriter):

Pursuant to the Underwriting Agreement concluded on 18 November 2013 the roles of underwriters were played by: J.P. Morgan Securities plc, UBS Limited, Merrill Lynch International, Citigroup Global Markets Limited, UniCredit Bank Austria AG, Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Oddział – Dom Maklerski PKO Banku Polskiego w Warszawie (PKO BP Brokerage House in Warsaw) and Banco Espirito Santo de Investimento S.A. Spółka Akcyjna, Oddział w Polsce (Branch in Poland) („Offer Underwriter”).

[The Offer Underwriters did not purchase any Offered Shares in the performance of the Offering underwriting commitment based on the Underwriting Agreement.]

11. Value of the subscription or sale understood as the product of the number of securities in the offering and the issue price or the sale price:

The value of the conducted Offering was PLN 2,165,287,637 (127,369,861 Offered Shares sold for PLN 17,00 per one Offered Share).

12. Total estimated specification of costs included in the issue costs while stating the amount of costs by type, split at least into the costs of: a) preparation and execution of offering, b) underwriters' salary, separately for each, c) preparation of issue prospectus, including advisory costs d) promotion of offering – including cost settlement method applied in ledger/accounting book and of its inclusion in the issuer financial reports:

According to the Company's estimates, the maximum costs incurred by the Company in connection with the Offering (referred to as the issue costs) shall not exceed PLN 16 million. The cost estimate referred to in the previous paragraph does not include the costs incurred by the State Treasury of the Republic of Poland („**Selling Shareholder**”).

On account of the lack of a final settlement of the issue costs as of the date of this report submission, the amount of issue costs has been estimated and added to the issue costs according to the Company's best knowledge. The Company shall prepare and make publicly available a current report on the final amount of issue costs, including the costs by type, following the receipt and acceptance of all invoices from the entities involved in the work on preparing and conducting of the Offering.

[The Company's costs associated with the Offering are charged to the Company's operating expenses].

13. Average cost of conducting the subscription or sale per a security unit under the subscription or sale:

According to the Company's estimates, the maximum cost of conducting the sale per one Offered Share will not exceed the amount of approximately PLN 0.13 (this amount does not include the costs incurred by the Selling Shareholder).

The Company shall prepare and publicize a current report on the average cost of conducting the sale per share after the receipt and acceptance of all invoices from the entities involved in the work on preparing and conducting the Offering.

Legal basis:

§ 33 section 1 of the Regulation issued by the Finance Minister dated 19 February 2009 on the Current and Periodic Information Transmitted by Securities Issuers and the Conditions for Recognizing the Information Required by the Regulations of a Non-Member State as Equivalent.