

Warsaw, 27 January 2014

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, acting 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**") hereby informs, that on 23 January 2014 had obtained information about increasing the total number of votes at Energa S.A. shareholders meeting, with registered office in Gdańsk ("**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 increased as a result of outside the regulated market transition of 6,286,317 series AA bearer Energa S.A. shares by one of the Stabilizing Managers after the completion of stabilization activities due to Energa S.A. shares public offering based on the Energa S.A. prospectus approved by the Polish Financial Supervision Authority ("**KNF**") on 15 November 2013.

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

Prior to event described in item 1 above occurrence, the State Treasury held 207,040,000 Energa S.A. shares, which constituted 50.00% of the shares in Energa S.A. share capital and entitled to 351,968,000 votes at Energa S.A. shareholders' meeting, which constituted 62.96% of the total number of votes in Energa S.A.

The State Treasury held:

(a) 62,112,000 ordinary AA series bearer shares of Energa S.A., which constituted 15.00% of shares in the Energa S.A. share capital and entitled to 62,112,000 votes at Energa S.A. shareholders' meeting, which constituted 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 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 event described in item 1 above occurrence, the State Treasury holds 213,326,317

Energa S.A. shares, which constitutes 51.52% of shares in Energa S.A. share capital and entitles to 358,254,317 votes at Energa S.A. shareholders' meeting, which constitutes 64,09% of the total number of votes in Energa S.A.

The State Treasury holds:

(a) 68,398,317 ordinary AA series bearer shares of Energa S.A., which constitutes 16,52% of shares in Energa S.A. share capital and entitles to 68,398,317 votes at Energa S.A. shareholders' meeting, which constitutes 12,24% 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