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ENERGA S.A. with its registered office in Gdańsk

*(A Polish joint stock company with its registered office in Gdańsk, at ul. Grunwaldzka 472
entered in the Register of Business Entities of the National Court Register under No. 0000271591)*

Information regarding the determination of the sale price of the Offer Shares, the final number of the Offer Shares offered in the Offering and the final number of the Offer Shares offered to particular categories of investors

This information is released pursuant to Article 54 section 3 of the Offering Act.

Unless defined otherwise, the capitalized terms used in this document have the meaning ascribed to them in the Prospectus, in particular in the sections “Terms and conditions of the Offering” and the “Abbreviations and Definitions”.

The Selling Shareholder announces that on 3 December 2013 the Selling Shareholder, in agreement with the Joint Global Coordinators and the Joint Bookrunners, set the Sale Price for Retail Investors and the Sale Price for Institutional Investors at PLN 17.00 PLN per Offer Share.

The Selling Shareholder announces that on 3 December 2013 the Selling Shareholder decided to increase the number of the Offer Shares offered to the Retail Investors up to 24,369,952 Offer Shares. In consequence, the Selling Shareholder, in agreement with the Joint Global Coordinators and the Joint Bookrunners, determined that:

- The Final Total Number of the Offer Shares and Stabilising Shares is 141,522,067 Series AA Shares, of which the Final Number of the Offer Shares offered in the Offering is 127,369,861 Offer Shares, whereas the number of the Series AA Shares subject to the Over Allotment Option, not being part of the Offering, is 14,152,206 Series AA Shares.
- The final number of the Offer Shares offered to the Retail Investors is 24,369,952 Offer Shares;
- The final number of the Offer Shares offered to the Qualified Retail Investors is 7,076,103; and
- The final number of the Offer Shares offered to the Institutional Investors is 95,923,806 Offer Shares.

Since the Retail Investors subscribed in aggregate for more than 24,369,952 Offer Shares, pursuant to the Prospectus the subscriptions of the Retail Investors will be reduced according to the Maximum Allotment rule. Information regarding the number of Offer Shares representing the Maximum Allotment will be published no later than on the date of registration of the Offer Shares in the securities accounts of the Retail Investors in the form of an update communication to the Prospectus, pursuant to Article 52 section 2 of the Offering Act.

*This material under no circumstances shall constitute an offer to sell or an invitation, or form the basis for a decision, to invest in the securities of ENERGA S.A. (the “**Company**”). The prospectus (the “**Prospectus**”) prepared in connection with the public offering of the Company’s shares in Poland and their admission and introduction to trading on the regulated market of the Warsaw Stock Exchange has been approved by the Polish Financial Supervision Authority and is the sole legally binding document containing information about the Company and the public offering of the Company’s shares in Poland. The Prospectus has been published and is available on the Company’s website (www.grupaenerga.pl) and on the website of the offering agent, Powszechna Kasa Oszczędności Bank Polski S.A. Oddział – Dom Maklerski PKO Banku Polskiego w Warszawie, (www.dm.pkobp.pl).*

This material does not constitute a recommendation within the meaning of the Regulation of the Polish Minister of Finance Regarding Information Constituting Recommendations Concerning Financial Instruments or Issuers Thereof dated 19 October 2005.

This material (and the information contained herein) does not contain or constitute an offer of securities for sale, or solicitation of an offer to purchase securities, in the United States, Australia, Canada, Japan or any other jurisdiction where such an offer or solicitation would be unlawful or would require registration.

*The Company’s shares referred to herein may not be offered or sold in the United States unless they have been registered by the U.S. Securities and Exchange Commission or are subject to an exemption under relevant provisions of the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”). The Company’s shares have not been and will not be registered under the U.S. Securities Act and may not be offered or sold in the United States except pursuant to an exemption from, or a transaction not subject to, the registration requirements of the US Securities Act. No public offering of the Company’s shares will be made in the United States.*

*This material is only directed at and being communicated to the limited number of recipients who (A) if in the European Economic Area, are persons who are “qualified investors” within the meaning of Article 2(1)(e) of the Prospectus Directive (which means EU Directive 2003/71/EC and any amendments thereto, including the amending directive, Directive 2010/73/EU to the extent implemented in the relevant member state and any relevant implementing measure in each relevant member state) (“**Qualified Investors**”); and (B) if in the United Kingdom are persons (i) having professional experience in matters relating to investments so as to qualify them as “investment professionals” under Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”); and (ii) falling within Article 49(2)(a) to (d) of the Order; and/or (C) are other persons to whom it may otherwise lawfully be communicated (all such persons referred to in (A), (B) and (C) together being “**Relevant Persons**”). The Company’s shares will be available only to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire the Company’s shares will be only with, Relevant Persons. Any person who is not a Relevant Person should not act or rely on this material or any of its contents.*