

Current Report no. 27/2019 of 4.10.2019**Subject:**

Initiation of a review of strategic options in a subsidiary of Elektrociepłownia Będzin Sp. z o.o.

Legal basis:

Article 17 (1) of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC

Content of the Report:

The Management Board of Elektrociepłownia „Będzin” S.A. (the “Company”, the “Issuer”) informs about the initiation of a review of strategic options in a subsidiary of Elektrociepłownia Będzin Sp. z o.o. (the “Subsidiary”) aimed at selecting a potential industry investor who will undertake an investment together with the Subsidiary in a new CHP block (the “Investment”). It is not excluded that involvement in the investment under consideration may result in a change in the Subsidiary's shareholding structure.

No decision within that scope has yet been made and it is uncertain whether and when such decision will be made in the future. While considering potential strategic option scenarios, the Management Board will act in the best interests of the Issuer and the Subsidiary, having also in mind the good of the Company's shareholders. The Issuer will inform the public about the progress of the process in accordance with applicable law.

Signatures:

Krzysztof Kwiatkowski - President of the Management Board