

Current report no. 23/2021 of 7 July 2021

Subject:

Conclusion of an Annex to the Agreement on the exchange of receivables, as a consequence of the redemption of bonds of Elektrociepłownia "Będzin" S.A., for shares in a Subsidiary - information update.

Legal basis:

Art. 17 sec. 1 MAR – confidential information.

Report content:

With reference to current report no. 4/2021 and information provided in current report no. 19/2021, according to which the date of voting on the agreement of Energetyczne Towarzystwo Finansowo-Leasingowe Energo-Utech S.A. under restructuring was scheduled for 23 July 2021, the Management Board of Elektrociepłownia „Będzin” S.A. (hereinafter referred to as "the Issuer", "the Company") hereby informs that on 7 July 2021 it has concluded an Annex to the Agreement with two banks being the Company's bondholders, holding the Issuer's series A bonds (hereinafter referred to as Bank 1 and Bank 2, and collectively referred to as the Banks), concerning the exchange of receivables, due to the redemption of the Issuer's bonds, for shares of the Subsidiary Energetyczne Towarzystwo Finansowo-Leasingowe Energo-Utech S.A. under restructuring (hereinafter referred to as ETFL), of 31 March 2021 (hereinafter referred to as the Agreement).

According to the wording of the concluded annex, the changes were introduced consisting in extending to 31 October 2021, the deadline for the competent court to approve the arrangement with the creditors of ETFL, which is required to implement the scenario related to the granting of financing by the Banks on the terms and conditions specified in current report no. 4/2021, i.e. granting by the Banks financing in the perspective of 5 years as well as the financing related to the financing of operational activities of ETFL.

Other provisions of the Agreement shall remain unchanged.

Signatures:

Bartosz Dryjski
Kamil Kamiński

Member of the Management Board
Member of the Management Board