



GRUPA PBG

(RAFAKO spółka akcyjna with its registered office at ul. Łąkowa 33, Racibórz, Poland, entered in the Business Register of the National Court Register under No. 0000034143)

**CURRENT REPORT FILED WITH
THE POLISH FINANCIAL SUPERVISION AUTHORITY**

DATE: July 11th 2018

Subject: Selection of best bid for upgrade of FGD system at units 3, 4, 5 and 6 at Bełchatów power plant [Current Report No. 25/2018]

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Current Report No. 25/2018

The Management Board of RAFAKO S.A. (the "Company") announces that it has been notified that the Company's bid was selected by PGE Górnictwo i Energetyka Konwencjonalna S.A. as the best bid in the tender process for comprehensive upgrade of the flue gas desulphurisation systems at units No. 3, 4, 5 and 6 at the Bełchatów Power Plant of PGE GiEK S.A. The value of the Company's bid is PLN 181.6m, VAT exclusive (PLN 223.4m VAT inclusive). The project completion deadline is the end of May 2021. Execution of contract for the project will be announced by the Company in a separate current report.

Legal basis: Art. 17.1 of the Market Abuse Regulation – inside information.

Agnieszka Wasilewska-Semail, President of the Management Board
Jarosław Dusiło, Vice President of the Management Board