



GRUPA PBG

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

DATE: February 4th 2020

Subject: [Update on Jaworzno project expected completion date \[Current Report No. 5/2020\]](#)

Contents:

Further to Current Report No. 21/2014 of April 17th 2014, issued to announce the execution of a contract with Tauron Wytwarzanie S.A. for the construction of a 910 MW supercritical power generating unit at the Jaworzno III Power Plant – Power Plant II: steam boiler, turbine generator set, main building, electrical and I&C building (the “**Unit**”) (the “**Contract**”), and further also to Current Report No. 4/2020 of January 30th 2020, in which the Management Board of RAFAKO S.A. of Racibórz (the “**Company**”) announced that the Company’s subsidiary E003B7 spółka z ograniczoną odpowiedzialnością should complete the tests and other technical work enabling the owner’s acceptance of the project work within the scope agreed with Nowe Jaworzno Grupa TAURON spółka z ograniczoną odpowiedzialnością of Jaworzno (the “**Employer**”) by February 4th 2020, the Company’s Management Board hereby announces that it has been notified by the subsidiary that the work on completing the Contract would be extended for reasons not attributable to its parties.

The extension is related to an overcapacity within the national power grid, as a result of which, upon instructions from the Regional Dispatch Centre, grid access by the Unit has been restricted and excluded.

As notified by the subsidiary, the restriction and exclusion of grid access has significantly disrupted the schedule of achieving the Unit’s parameters enabling its handover for operation to the Employer.

The Company’s Management Board has instructed the subsidiary to promptly revise the existing schedule so that it reflects the time necessary to remove any obstacles caused by the circumstances described above, and provide precise estimates of the expected testing completion date and new commissioning date for the Unit.

Legal basis: Article 17 of MAR – Inside information

Paweł Jarczewski – President of the Management Board

Agnieszka Wasilewska-Semail – Vice President of the Management Board