



Polish Oil and Gas Company (PGNiG SA)
Head Office

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Natural gas and crude oil production forecast for 2016–2018

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The Management Board of Polskie Górnictwo Naftowe i Gazownictwo S.A. (“PGNiG”) announces the natural gas and crude oil production forecast for 2016–2018.

The natural gas production forecast for 2016–2018, converted to high-methane gas with a calorific value of 39.5 MJ/m³ (in billion m³):

	2016	2017	2018
Poland	4.1	4.1	4.0
Foreign markets, including:	0.6	0.7	0.9
<i>Norway</i>	<i>0.5</i>	<i>0.5</i>	<i>0.5</i>
<i>Pakistan</i>	<i>0.1</i>	<i>0.2</i>	<i>0.4</i>
Total	4.7	4.8	4.9

In Pakistan, production from the Rizq field is scheduled to be launched in the coming years, and a new well should be brought on stream on the Rehman field. Additional wells will also be drilled in the coming years to increase production.

Crude oil production forecast, including condensate and NGL, for 2016–2018 ('000 tonnes):

	2016	2017	2018
Poland	771	788	844
Foreign markets, including:	432	441	533
<i>Norway</i>	<i>432</i>	<i>441</i>	<i>533</i>
Total	1,203	1,229	1,377

The production of crude oil and condensate in Poland should remain at a stable, high level and will be increased further in 2018 following the tie-in of new wells.

The decrease in hydrocarbon production forecasts for Norway in 2016–2017 compared to 2015 is mainly attributable to natural depletion (particularly as regards crude oil) in accordance with original production plans. The downward trend in production should be reversed when the Gina Krog field comes online in 2018.

The data presented above does not include production from the fields planned to be acquired under the PGNiG Group Strategy for 2014–2022.