

Polish Oil and Gas Company (PGNiG SA)
Head Office

Warsaw, April 27th 2018

Estimates of Q1 2018 consolidated financial highlights

Current Report No. 26/2018

Further to Current Report No. 22/2018 of April 23rd 2018, The Management Board of Polskie Górnictwo Naftowe i Gazownictwo S.A. ("PGNiG" or the "Company") announces preliminary PGNiG's consolidated financial results for Q1 2018:

in PLNbn	Q1 2017	Q1 2018
Consolidated revenue	11 615	13 247
Consolidated EBITDA, herein:	2 769	2 674
<i>Exploration and Production</i>	1 376	1 380
<i>Trade and Storage</i>	358	179
<i>Distribution</i>	692	763
<i>Generation</i>	409	401
Consolidated EBIT	2 074	2 005
Consolidated net result	1 599	1 566

* restated data to ensure comparability in connection with the application of new standard IFRS 15

The presented values are estimates and as such are subject to change. The results will undergo audit by an independent auditor.

The report for Q1 2018 will be published on May 23rd, 2018.