

Polish Oil and Gas Company (PGNiG SA)
Head Office

Warsaw, January 24th 2020

Selected operating estimates for 2019 and Q4 2019

Current Report No. 4/2020

The Management Board of Polskie Górnictwo Naftowe i Gazownictwo SA ("PGNiG") hereby publishes estimates of selected operating data for the year 2019 and the fourth quarter 2019, i.e.:

	Q4 2018	2018	Q4 2019	2019
NATURAL GAS* (in billion cubic metres)				
Production volume	1.20	4.55	1.17	4.49
- including PGNiG Upstream Norway	0.14	0.54	0.10	0.48
Imports volume	2.95	13.53	3.97	14.85
- incl. imports from countries east of Poland	1.10	9.04	2.65	8.95
- incl. LNG	0.76	2.71	0.95	3.43
Sales volume outside PGNiG Group	8.58	29.04	9.22	30.70
- including PGNiG SA	4.84	17.24	5.43	17.64
on Polish Power Exchange	2.72	8.49	2.98	8.91
exports from Poland	0.11	0.45	0.22	0.55
- including PGNiG Obrót Detaliczny	2.38	7.87	2.31	7.82
- including PGNiG Supply & Trading	1.36	3.93	1.48	5.24
DISTRIBUTION (in billion cubic metres in natural units)				
Gas distribution volume of Polska Spółka Gazownictwa	3.44	11.75	3.29	11.53
CRUDE OIL** (in thousand tonnes)				
Production volume	353.2	1 345.4	327.8	1 216.5
- including PGNiG Upstream Norway	134.4	527.1	119.8	440.2
Sales volume	377.9	1 410.1	360.7	1 210.2
- including PGNiG Upstream Norway	152.6	592.5	159.6	439.4
HEAT AND ELECTRICITY***				
Heat sales volume (PJ)	14.26	40.66	12.98	39.26
Produced electricity sales volume (TWh)	1.31	3.97	1.27	3.95

* measured as high-methane gas equivalent with a calorific value of 39.5 mJ/cm, data of PGNiG Group

** combined data for crude oil and condensate / natural gas liquids of PGNiG Group

*** data of PGNiG TERMIKA SA, PGNiG TERMIKA Energetyka Przemysłowa SA

The volume of sales outside the PGNiG Group includes sales of the following companies: PGNiG SA, PGNiG Supply & Trading and PGNiG Obrót Detaliczny.

As at December 31st 2019 PGNiG's stocks of gas (including mandatory stocks managed by the Minister of Energy) was approx. 3.7 billion cubic meters measured as high-methane gas equivalent with a calorific value of 39.5 mJ/cm. The volume of gas stocks includes high-methane

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and nitrogen-rich gas stored in Poland and abroad as well as LNG terminal. The data do not include the volume managed by Operator Systemu Przesyłowego GAZ-SYSTEM SA.

The above data are estimates and may differ from the actual data due to be disclosed with the publication of the annual report for 2019.

Legal basis:

Article 17 section 1 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC.