

## **Significant blocks of shares/ Change in ownership**

Current report no. 15/2013 of 31 October 2013

*General legal basis (selected in ESPI):*

*Art. 70 item 1 of the Act on Offering – Acquisition or disposal of a significant equity stake*

The Management Board of PKP CARGO S.A. („Company”) hereby announces that on 31 October 2013 it was notified by the Company’s shareholder - PKP S.A. (“Shareholder”) of the change in the percentage of Company’s share capital and the total number of votes at the Company’s General Meeting of Shareholders (“GM”) held by the Shareholder.

The change resulted from the allocation on October 28, 2013 of 20.926.171 series A ordinary bearer shares with a nominal value of 50 zł each (the “Offered Shares”), which were subject to the Public Offering (“Offer”) carried out on the basis of the Company’s prospectus approved by the Securities and Exchange Commission on 4 October 2013, including annexes and updating messages and in relation to :

1. Recording 3.600.000 of Offered Shares in securities accounts of individual investors on October 25, 2013, and
2. Recording 17.326.171 of Offered Shares in securities accounts of institutional investors on October 29, 2013.

Consequently, the percentage of share capital and voting rights at the GM held by the Shareholder decreased by 48.3%.

Prior to the aforementioned change the Shareholder owned 43.338.015 shares in the Company representing 100.0 % of the total share capital and 43.338.015 votes at the General Meeting of the Company representing 100.0 % of the total number of votes. After the Offered Shares were recorded in the securities accounts of the aforementioned investors, the Shareholder holds 22.411.844 shares in the Company representing 51.7 % of the total share capital and 22.411.844 votes at the GM representing 51.7 % of the total votes.

At the same time, the Shareholder disclosed that the information on its subsidiaries holding Company’s shares and the information about the persons referred to in Art. 87 sec. 1 item 3 letter C of the Act on Public Offering, shall not apply to the Shareholder.

Legal basis:

Art. 70 sec. 1 of the Act of 29 July, 2005 on public offering and conditions of introduction of financial instruments into the organized trading system and on public companies (Journal of Laws, 2005, no.184, item 1539).