

## **Significant equity stakes / Change in shareholding**

Current report no. 25/2017 of 7 September 2017

*Legal basis (selected in ESPI):*

*Article 70 Item 1 of the Act on Offerings – acquisition or disposal of a significant equity stake*

The Management Board of PKP CARGO S.A. (“Company”) hereby reports that on 7 September 2017 it received the following notice from Aegon Powszechne Towarzystwo Emerytalne S.A. stating that it exceeded 5% of the total number of votes in the Company:

“Aegon Powszechne Towarzystwo Emerytalne S.A. with its registered office in Warsaw at ul. Wołoska 5, 02-675 Warsaw, registered in the District Court for the Capital City of Warsaw in Warsaw, the 13th Commercial Division of the National Court Register (hereinafter: “Company”), previously managing only Aegon Open-End Pension Fund entered in the Register of Pension Funds kept by the Regional Court in Warsaw, the 7th Civil Law Registration Division, under file no. RFe 13 (hereinafter: “Aegon OFE”) hereby informs you that on 1 September 2017 it assumed the management of the Nordea Open-End Pension Fund entered in the Register of Pension Fund kept by the Regional Court in Warsaw, the 7th Civil Law Registration Division under file number RFe 11 (hereinafter: “Nordea OFE”), as a result of which the total share of the funds managed by the Company, that is Aegon OFE and Nordea OFE, in the total number of votes at the shareholder meeting of PKP Cargo Spółka Akcyjna (hereinafter: “Company”) has exceeded 5% of votes.

Before the aforementioned assumption of management:

- 1) Aegon OFE held 1,631,258 shares in the Company, which represented 3.64% of its share capital and 1,631,258 votes, that is 3.64% of the total number of votes,
- 2) Nordea OFE held 868,721 shares in the Company, which represented 1.94% of its share capital and 868,721 votes, that is 1.94% of the total number of votes,

After the assumption of management of Nordea OFE, as at 1 September 2017, both funds managed by the Company hold a total of 2,499,979 shares in the Company, which represent a 5.58% stake in the share capital and 2,499,979 votes, or 5.58% of the total number of votes.

Legal basis:

Article 70 Item 1 of the Act of 29 July 2005 on Public Offerings and the Terms and Conditions for Introducing Financial Instruments to an Organized Trading System and on Public Companies (Journal of Laws 2013, Item 1382).