

Accession of the Industrial Development Agency to the Company's investment venture

Current Report No. 31/2019 of 13 June 2019

Legal basis (selected in ESPI):

Article 17 Section 1 of MAR – confidential information

With reference to Current Report No. 25/2019 dated 5 June 2019 on the signing by PKP CARGO S.A. ("Company", "PKP CARGO") and Wagony Świdnica Sp. z o.o. ("Wagony Świdnica") of the Letter of Intent, the Company's Management Board hereby reports that today the Industrial Development Agency [*Agencja Rozwoju Przemysłu S.A.*] with its registered office in Warsaw ("ARP") acceded to the said Letter of Intent providing for a joint investment venture ("Joint Venture").

PKP CARGO, Wagony Świdnica and ARP ("Parties") intend to continue their negotiations aimed at agreeing on the rules for the execution of an investment venture involving the launch of business consisting of the production and repairs of wagons for the transportation of freight for the needs of PKP CARGO, in particular on the contents of the agreement specifying, without limitation, the stakes in the share capital of the intended company to be acquired by each shareholder, the funding rules and the timeframe for the execution of the Joint Venture.

Due to ARP's accession to the said Letter of Intent, the document signed on 25 April 2019 has been canceled.

Specific legal basis:

Article 17 Section 1 of MAR – confidential information