

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

Current report no. 18/2013 of 5 November 2013

*Legal basis (selected in ESPI):*

*Art. 70 sec. 1 of the Act on Offering – acquisition or disposal of a significant block of shares*

The Management Board of PKP CARGO S.A. (“Company”) hereby announces that on 5 November 2013 the Management Board received a notification from Goldman Sachs International (“Global Coordinator”), acting as the Global Coordinator in the public offering of the shares of the Company (“Offering”), regarding the change of the Global Coordinator’s participation in the share capital of the Company and in the total number of votes at the General Meeting of Shareholders of the Company (“GM”).

The change was the result of:

1. purchase by the Global Coordinator, in connection with performance of the function of the Global Coordinator, 3,446,669 shares of the Company following the final allocation of the Company's shares to institutional investors on 28 October 2013 and registration of 3,446,669 Company’s shares in the account of the Global Coordinator on 29 October 2013 in connection with settlement of the Offering in the tranche of institutional investors, as a result of which the participation of the Global Coordinator in the Company's share capital and the total number of votes at the GM increased from 0% to 7.95%, namely by 7.95%, and
2. settlement of block transactions concluded between the Global Coordinator and institutional investors on 30 October 2013, as a result of which the participation of the Global Coordinator in the Company's share capital and the total number of votes at the GM decreased from 7.95% to 0%, namely by 7.95%.

The notification stated that the Global Coordinator did not currently own any shares of the Company and was not entitled to vote at the GM.

In addition, the notification stated that none of the subsidiaries of the Global Coordinator owned any shares of the Company and that the Global Coordinator was not a party to any agreements, the subject of which would be the transfer of the right to exercise the voting rights in shares of the Company, as defined by Art. 87 sec. 1 item 3 point c of the Act of 29 July 2005 on public offering and conditions for introduction of financial instruments into an organized trading system, and on public companies (Journal of Laws of 2009 no. 185 item 1439, as amended).

Legal basis:

Art. 70 sec. 1 of the Act of 25 July 2005 on public offering and conditions for introduction of financial instruments into an organized trading system, and on public companies (Journal of Laws of 2009 no. 185, item 1439 as amended)