

**Estimation of the PKP CARGO Group's selected financial and operating results for 2020**  
Current Report No. 7/2021 of 3 March 2021

*Legal basis (selected in ESPI):*

*Article 17(1) of MAR – confidential information*

The Management Board of PKP CARGO S.A. (“Company”) hereby publishes estimated selected consolidated financial and operating results for 2020:

- Revenues from contracts with customers: PLN 4,075.6 million;
- EBITDA: PLN 580.2 million;
- EBIT: PLN -186.4 million;
- net result: PLN -224.3 million;
- freight volume: 93.6 million tons.

At the same time, the Company hereby reports that it has been granted an exemption by its lenders from the requirement to maintain the net debt/EBITDA ratio, as derived from data published in the Company's standalone financial statements, at a level not greater than 3.0. In contracts with two financing banks, the said exemption has been made contingent on the requirement that the value of the net debt/EBITDA ratio, as derived from data published in the PKP CARGO Group's consolidated financial statements for 2020, is not greater than 4.0. The estimated value of the respective financial ratios as at 31 December 2020 will not cause a breach of the terms of the loan agreements entered into by the Group.

The foregoing financial highlights are tentative estimates obtained during the preparation of the Group's consolidated financial statements for 2020 and as such are subject to change. The final data on the financial performance along with the auditor's report will be presented by the Company in the consolidated annual report to be published on 31 March 2021.

**Legal basis:** Article 17(1) of Regulation (EU) No. 596/2014 of the European Parliament and of the Council on Market Abuse.