

Submitting an application to the Court for opening a contract against PKP CARGO S.A. restructuring proceedings - disclosing delayed confidential information to the public

Current Report No. 37/2024 of 29 June 2024

Based on Article. 17 section 1 and 4 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (Market Abuse Regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC ("MAR"), the Management Board of PKP CARGO S.A. with its registered office in Warsaw ("Issuer", "Company") provides confidential information, the publication of which was delayed by the Issuer's Management Board on June 27, 2024.

Content of delayed confidential information:

Management Board of PKP CARGO S.A. based in Warsaw ("Issuer", "Company") informs that on June 27, 2024, it decided to submit an application to the court to open restructuring proceedings. On the same day, the Company's application was submitted to the District Court for the Capital City of Warsaw. Warsaw to open restructuring proceedings against the Issuer, referred to in the provisions of the Act of May 15, 2015, Restructuring Law (consolidated text: Journal of Laws of 2022, item 2309).

The purpose of submitting the application is to improve the financial and liquidity situation of the Company. The decision to submit the application was made by the Management Board taking into account the best interests of the Company and its shareholders. In the opinion of the Management Board, the restructuring process under court supervision will enable the Issuer to continue its operating activities in order to achieve the best possible results for creditors, employees and shareholders.

This information is made public due to the fact that press information regarding delayed confidential information has appeared in the public space.

In the opinion of the Issuer's Management Board, the delay in providing the above information was justified and met the conditions specified in Art. 17 section 4 MAR to make such a decision. In the Management Board's opinion, immediate public disclosure of confidential information could have had a negative impact on the planned process.

The above confidential information constitutes an important stage of the process of initiating the Issuer's restructuring under the Restructuring Law. The company will inform about the next important stages of this process.