

**The offering and take-up of subscription warrants over series V shares within the scope of conditional share capital increase and take-up of series V shares**

*Legal basis: Art. 56.1.1 of the Act on Public Offering—inside information*

In connection with the request and call to offer shares made by Prokom Investments S.A. (henceforth “Prokom”), of which the Company informed the public in current report no. 9/2010, and also in connection with the resolution of the Extraordinary General Shareholders’ Meeting dated 30 December 2009 regarding the issue of subscription warrants, conditional share capital increase, the exclusion of pre-emptive rights etc. (the “Issue Resolution”) published in current report number 121/2009, the Management Board of PETROLINVEST S.A. (henceforth the “Company”) announces that on 25 February 2010 it adopted a resolution regarding the offering of registered subscription warrants over series V shares (the “Subscription Warrants”) and setting forth detailed terms and conditions of the issue of the Subscription Warrants. The Management Board decided to issue 1,313,780 Subscription Warrants and offered them for subscription to Prokom. The Subscription Warrants were taken up by Prokom on 25 February 2010. On the same day, Prokom exercised its right to take up the series V shares following from the Subscription Warrants and filed a statement of acquisition of 1,313,780 ordinary series V bearer Petrolinvest shares.

The issue price of the ordinary series V bearer shares, issued to holders of Subscription Warrants, issued on the basis of the Issue Resolution within the scope of the conditional increase of the Company’s share capital was set by the Management Board at PLN 21.8654 per share.

The Management Board would like to point out that the offering and issue of the Subscription Warrants and the issue of the series V shares does not mean that the entire conditional share capital available on the basis of the Issue Resolution has been used up. The Management Board intends to use the conditional share capital to carry out issues of subscription warrants and shares to the investors that the Company is having talks with, that have been the subject of many announcements made by the Company to date.

*25 February 2010*

*/-/ Paweł Gricuk – President of the Management Board*

*/-/ Marcin Balicki – Vice President of the Management Board*