

Series U Share offering completed, conclusion of a significant agreement

Legal basis: Art. 56.1.2 of the Act on public offering, Par. 5.1.3 of the Regulation of the Minister of Finance dated February 19th 2009 on current and periodic information to be published by issuers of securities

With reference to current report no. 109/2009 of 30 November 2009, the Management Board of PETROLINVEST S.A. (the "Company") announces that the offering of the Company's ordinary series U bearer shares ("Series U Shares") (the "Offering") was effected on 4 December 2009. Prokom Investments S.A. ("Prokom") took up 2,166,212 Series U Shares in the Offering at an issue price of PLN 35.3415 per share and Osiedle Wilanowskie Sp. z o.o. ("Osiedle Wilanowskie") took up 337,416 Series U Shares at an issue price of PLN 35.3415 per share.

Furthermore, on 4 December 2009 the Company concluded the following:

- a) a netting agreement with Prokom under which the Parties netted an outstanding account receivable by the Company under the share subscription agreement for Series U Shares totalling PLN 76,557,181.40 with outstanding accounts payable to Prokom by the Company under the Credit Facility Collateral Agreement of 14 May 2009, and
- b) a netting agreement with Osiedle Wilanowskie under which the Parties netted an outstanding account receivable by the Company under the share subscription agreement for Series U Shares totalling PLN 11,924,787.56 with outstanding accounts payable to Osiedle Wilanowskie by the Company under the Credit Facility Collateral Agreement of 14 May 2009.

The Netting Agreements meet the criteria of a significant agreement because their aggregate value exceeds 10% of the Company's equity. Osiedle Wilanowskie Sp. z o.o. is a subsidiary of Prokom Investments S.A. The agreement concluded with Prokom also meets the criteria of a significant agreement because its value exceeds 10% of the Company's equity.

As a result of the netting, the cash contribution due by Prokom and Osiedle Wilanowskie to the Company in connection with the take-up by the subscribers of 2,503,628 Series U Shares was fully covered.

4 December 2009

/-/ Paweł Gricuk – President of the Management Board

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