

## **Change in shareholding**

*Legal basis: Article 70 section 1 item 1 of the Act on public offering — acquisition or disposal of a material block of shares*

The Management Board of PETROLINVEST S.A. with its registered seat in Gdynia (the “Company”) announces that on 28 December 2011, the Company was notified by Mr. Ryszard Krauze that the interest held directly by him in the Company’s share capital and the total number of votes in the Company increased above the 5% threshold, and that the interest held indirectly by him, jointly with Prokom Investments S.A. with its registered seat in Gdynia (“Prokom”) and Osiedle Wilanowskie Sp. z o.o. with its registered seat in Gdynia (“Osiedle Wilanowskie”) — subsidiaries of Mr. Ryszard Krauze — in the Company’s share capital and the total number of votes in the Company increased above the 10% threshold.

According to the received notification, the increase resulted from the acquisition by Mr. Ryszard Krauze, on 28 December 2011 on the share market of the WSE in two session package transactions, of the total of 9,345,794 shares in the Company; in accordance with the regulations of the National Depository for Securities, the transaction relating to 4,672,897 shares shall be settled on 29 December 2011.

Previously, Mr. Ryszard Krauze held (i) directly 3,586 shares in the Company’s share capital, carrying 3,586 votes, which represented a 0.01% interest in the share capital of the Company and 0.01% of the total number of votes, and (ii) indirectly, jointly with Prokom and Osiedle Wilanowskie, 8,758,288 shares in the Company, carrying 8,758,288 votes, which represented a 6.81% interest in the share capital and 6.81% of the total number of votes.

Following the acquisition of 9,345,794 Company shares on 28 December 2011, Mr. Ryszard Krauze holds (i) directly 9,349,380 shares in the Company’s share capital, carrying 9,349,380 votes, which represents a 7.27% interest in the Company’s share capital and 7.27% of the total number of votes, and (ii) indirectly, jointly with Prokom and Osiedle Wilanowskie, 18,104,082 Company shares, carrying 18,104,082 votes, which represents a 14.08% interest in the share capital and 14.08% of the total number of votes.

Furthermore, Mr. Ryszard Krauze included the following declaration in the submitted notification:

“I declare that within 12 months from submitting this notification I am planning, jointly with Prokom and Osiedle Wilanowskie, to further increase the interest held in the Company to the level of at least 25% of the share capital and the total number of votes. The objective of acquiring shares in Petrolinvest S.A. is to invest assets as part of the activities of the Prokom Group with the intention of obtaining maximum return on investment and maintaining the position of the major shareholder of Petrolinvest S.A.”

*28 December 2011*

*/-/ Bertrand Le Guern – President of the Management Board*

*/-/ Marek Pietruszewski – Vice-President of the Management Board*