

L-Series Share offering completed; conclusion of a significant agreement

Legal basis: Art. 56.1.1 and 56.1.2 of the Act on public offering, Par. 5.1.3 of the Regulation of the Minister of Finance dated October 19th 2005 on current and periodic information to be published by issuers of securities

With reference to current report no. 9/2009 of 28 January 2009, the Management Board of PETROLINVEST S.A. (the "Company") announces that the offering of the Company's ordinary bearer L-series shares ("L-Series Shares") (the "Offering") was effected on 9 February 2009. PROKOM Investments S.A. (the "Subscriber") took up 2,100,000 L-Series Shares in the Offering at an issue price of PLN 45.9387 per share.

Furthermore, the Company concluded a netting agreement with the Subscriber (the "Netting Agreement") on 9 February 2009 under which the Parties netted an outstanding account receivable by the Company under the share subscription agreement for L-Series Shares totalling PLN 96,471,270.00 with: (i) an outstanding account payable in connection with the performance by the Company of its obligation to repay the principal amount of the loan due under the agreement dated 2 October 2006 concluded between the Subscriber and the Company (the "Loan Agreement") of up to PLN 92,370,640.21, (ii) an outstanding account payable in connection with the performance by the Company of its obligation to repay interest accrued under the Loan Agreement of up to PLN 2,000,000.00, and (iii) an outstanding trade account payable which arose in the course of regular business activity of the Company and the Subscriber, with interest accrued thereon, amounting to PLN 2,100,629.79, all payable to the Subscriber.

The Netting Agreement 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 the Subscriber to the Company in connection with the take-up by the Subscriber of 2,100,000 L-Series Shares was fully covered.

9 February 2009

/-/ Paweł Gricuk – President of the Management Board

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