

Change in shareholding

Legal basis: Art. 70.1 of the Act on public offering—acquisition or disposal of a material block of shares

The Management Board of PETROLINVEST S.A. headquartered in Gdynia (the “Company”) announces that today the Company has been notified by its shareholder – Transcontinental Fund Limited headquartered in Nassau that it disposed of 600,000 Company shares with settlement on 24 June 2009 (the “Disposal”), representing a 4.67% interest in the share capital and carrying 4.67% of total votes at the Company’s General Meeting.

As specified in the notification:

- before the Disposal, Transcontinental Fund Limited was the owner of 792,900 Company shares, representing a 6.18% interest in the share capital and carrying 6.18% of total votes at the Company’s General Meeting;
- following the Disposal, Transcontinental Fund Limited is the owner of 192,900 Company shares, representing a 1.5% interest in the share capital and carrying 1.5% total votes at the Company’s General Meeting.

24 July 2009

/-/ Paweł Gricuk – President of the Management Board

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