

### **Series Q and R 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 February 19th 2009 on current and periodic information to be published by issuers of securities*

With reference to current report no. 70/2009 of 31 July 2009, the Management Board of PETROLINVEST S.A. (the "Company") announces that the offering of the Company's ordinary series Q bearer shares ("Series Q Shares") (the "Offering") was effected on 3 August 2009. PROKOM Investments S.A. (the "Subscriber") took up 2,778,991 Series Q Shares in the Offering at an issue price of PLN 46.0114 per share.

Furthermore, the Company concluded a netting agreement with the Subscriber (the "Netting Agreement") on 3 August 2009 under which the Parties netted an outstanding account receivable by the Company under the share subscription agreement for Series Q Shares totalling PLN 127,865,266.50 with: (i) all outstanding accounts payable to the Subscriber by the Company under loans with interest accrued to 28 January 2009, totalling PLN 124,976,468.68, which comprise the principal amount of PLN 107,599,770.75 and interest of PLN 17,376,697.93, (ii) outstanding interest on trade accounts payable to the Subscriber by the Company which arose in the course of regular business activities of both companies accrued for the period from 13 January 2009 to 28 January 2009 totalling PLN 9,694.33, and (iii) outstanding interest on accounts payable to the Subscriber under loans accrued for the period from 28 January 2009 to 30 July 2009 totalling PLN 2,879,175.04.

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 2,778,991 Series Q Shares was fully covered.

Furthermore, with reference to current report no. 70/2009 of 31 July 2009, the Management Board of PETROLINVEST S.A. announces that the offering of the Company's ordinary series R bearer shares ("Series R Shares") (the "Offering") was effected on 31 July 2009.

Series R shares were offered to GEM Global Yield Fund Limited on exercise of rights attached to Subscription Warrants issued by the Company on the basis of a Management Board resolution dated 31 July 2009.

600,000 Series R Shares were taken up in the Offering at an issue price of PLN 39.69 each. The Company received gross proceeds of PLN 23,814,000 as a result of the Offering.

*4 August 2009*

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

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