

Statement by the Management Board

Legal basis: Art. 56.1.1 of the Act on public offering—inside information

In connection with the press articles published on 26 September 2009, the Management Board of PETROLINVEST S.A. (henceforth the “Company”) announces that there is no confirmation of the information regarding PNiG Krakow filing for bankruptcy of the Kazakh company TOO EmbajugNieft. Such filing would have been entirely unauthorised as the Company has got sufficient funds to settle accounts receivable with PNiG Krakow while detailed terms and conditions of the payments are subject to discussions between the Company and PGNiG Group.

At the same time, the Management Board announces that it decided to initiate legal steps against the publisher and editors of the daily Rzeczpospolita in connection with the publication of untrue and misleading information stating that allegedly “PLN 1.04bn was the total overdue by Petroinvest as at the end of June.” This piece of information is false and misleading to readers, market participants and the Company’s business partners as it gives a false picture of the Company’s financial standing. The Management Board also confirms that the Company has got financial sources allowing it to deliver the investment programme and service liabilities.

27 September 2009

/-/ Paweł Gricuk – President of the Management Board

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