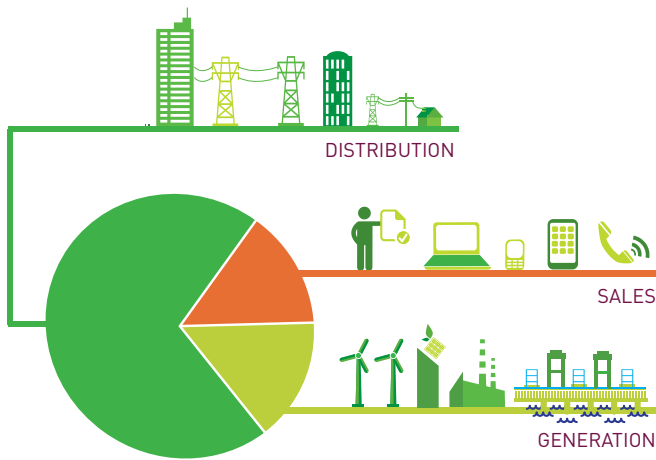




SUMMARY OF 2013

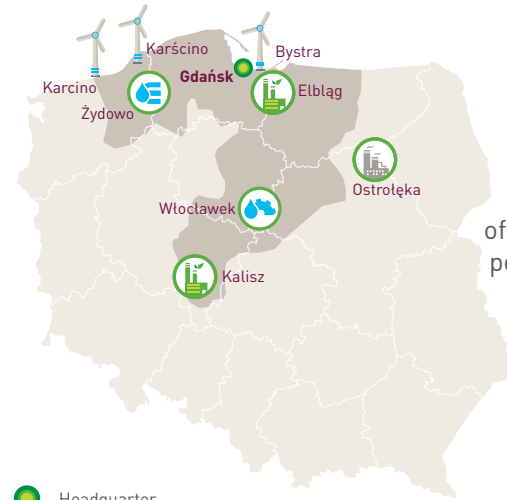
ENERGA Group core businesses are the distribution, as well as generation and sales. ENERGA has a leading position in terms of electrical energy sales in Poland with 2.9 million retail and business customers.

ENERGA BUSINESS SEGMENTS



In 2013 the Distribution Segment stood for **79%** of Group's EBITDA

KEY ASSETS OF ENERGA GROUP



38% of generated power come from RES

- Headquarter
- Electricity distribution
- Pumped-storage
- CHP
- System Power Plant
- Hydro Power Plant
- Wind Farms

MISSION STATEMENT AND VISION

We improve the living and working comfort of our customers. We strive to create an efficient and innovative Group which adapts flexibly to market conditions.

STRATEGY



Development of the distribution business



Minimisation of environmental impact



Continuous focus on customer service

EFFECTIVE MANAGEMENT



Mirosław Bieliński
President of the ENERGA SA
Management Board



Roman Szyszko
Executive Vice President
of the ENERGA SA
Management Board,
Chief Financial Officer

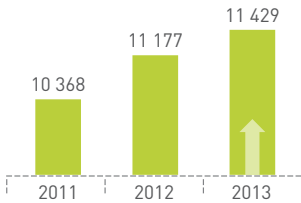


Wojciech Topolnicki
Executive Vice President
of the ENERGA SA
Management Board,
Strategy and Investments

KEY FINANCIAL AND OPERATING DATA IN 2013

ENERGA GROUP AGAIN IMPROVED ITS FINANCIAL AND OPERATING RESULTS

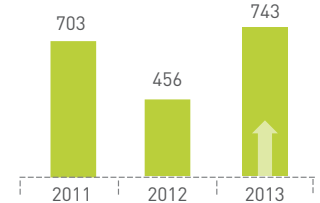
SALES REVENUES (PLN m)



EBITDA (PLN m)



NET PROFIT (PLN m)



The Management Board of ENERGA SA recommended payment of dividend of ca. **PLN 414 million** from 2013 standalone net profit, i.e. PLN per share.

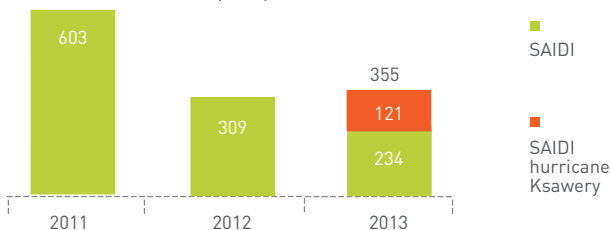
- The y/y volume growth in the Group's external electricity sales is nearly **12%** at **29.1 TWh**, while the volume of electricity sold on the wholesale market has doubled to **10.9 TWh**. The Group supplied **20.4 TWh** of electricity to more than **2.9 million customers**.
- The total installed capacity of the ENERGA Group was **1.3 GW**. The Group generated **5.0 TWh** of electrical energy on a gross basis, which represents an **22%** increase.
- At the end of the year, the Group had the installed capacity of over **0.5 GW** in renewable energy sources (RES), which generated **1.9 TWh** of electricity gross.
- ENERGA is a reliable partner for financial institutions, and investors appreciate the Group's business stability.

CONSTANT EFFICIENCY IMPROVEMENT

Investing in the modernization of the distribution network improve the quality of energy supply, which is proved in indicators determining the frequency and the duration of power interruptions.

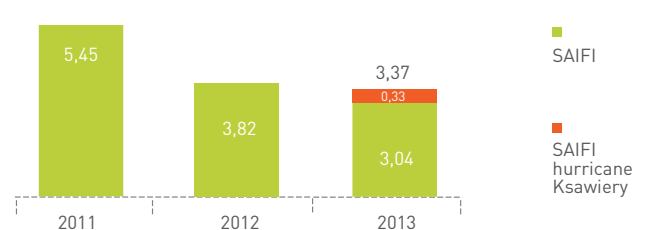
SAIDI*

Number of minutes outage duration per customer per year



SAIFI*

Interruptions per customer per year



*Unplanned, catastrophic and planned

GOOD FINANCIAL POSITION OF THE ENERGA GROUP

Good financial position of the ENERGA Group has been confirmed by rating agencies

Fitch Ratings

BBB (stable outlook)

Ratings awarded previously were upheld in October 2013

Moody's

Baa1 (outlook changed to stable)

Previous assessment confirmed in December 2013