



July FY2015 production update

Current report no. 14/2014

Dated August 18, 2014

The Board of Directors of Coal Energy S.A. (the "Company") hereby provides update on coal production in July FY2015. The financial year 2015 of the Company commenced on the 1st July 2014 and will end on the 30th June 2015.

With reference to the current report 13/2014 dated August 8, 2014 please note that coal production levels were adjusted given the current political and economic situation in Ukraine.

Production of coal from mining segment decreased by 91.3% year-on-year and by 77.9% month-on-month. Production of coal recovered from waste dumps decreased by 62.0% year-on-year and decreased by 6.9% month-on-month.

| <i>in tonnes</i> | July FY2015 | July FY2014 | change % y-o-y | change in tonnes y-o-y | June FY2014 | change % m-o-m | change in tonnes m-o-m |
|---------------------------------|------------------------|------------------------|-------------------------------|---|------------------------|-------------------------------|---|
| Mining output | 4 658 | 53 589 | -91.3% | -48 931 | 21 069 | -77.9% | -16 411 |
| Thermal coal | 2 385 | 42 704 | -94.4% | -40 319 | 10 998 | -78.3% | -8 613 |
| Coking and dual-purpose coal | 2 273 | 10 885 | -79.1% | -8 612 | 10 071 | -77.4% | -7 798 |
| Waste dumps processing | | | | | | | |
| Saleable coal | 4 936 | 12 998 | -62.0% | -8 062 | 5 301 | -6.9% | -365 |
| Total | 9 594 | 66 587 | -85.6% | -56 993 | 26 370 | -63.6% | -16 776 |

The Management Board will duly inform investors about the update of production goals depending on the evolution of market conditions.

Signatures of individuals authorized to represent the Company:

Elena Belousova

Legal grounds: Art. 56 of the Polish Act of 29 July 2005 on the public offering, conditions governing the introduction of financial instruments to organized trading system and on public companies, and the Luxembourg Act of 11 January 2008 on transparency obligations of securities issuers, as amended.