



Unaudited non-consolidated annual financial report for FY2014

Current report no. 20/2014

Dated October 31, 2014

The Board of Directors of Coal Energy S.A. (the "Company") hereby releases unaudited non-consolidated annual financial report of the Coal Energy S.A.

The unaudited non-consolidated annual financial report is also available on the Company's website in Investor Relations section.

Due to the reasons indicated in current reports no 15/2014 dated August 28, 2014 and no 18/2014 dated October 17, 2014 the Company was unable to pursue the annual audit procedure and was forced to postpone the publication of the audited data.

As soon as possible the Company will duly inform the capital market participants via a current report about the publication date of the audited annual financial statement for 2014.

The FY2014 of Coal Energy S.A. commenced on July 01, 2013, and ended on June 30, 2014.

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 organised trading system and on public companies, and Art 3. of the Luxembourg Act of 11 January 2008 on transparency obligations of securities issuers, as amended.