



Unaudited non-consolidated annual financial report for FY2016

Current report no. 20/2016

Dated October 31, 2016

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.15/2016 dated September 8, 2016 postpones the annual audit procedure until the armed unrests in the region of operations are resolved and access to assets as well as to documentation is safe.

As soon as possible, the Company will duly inform the capital market participants via current report about the publication date of the audited annual financial statement for 2016 financial year.

The FY2016 of Coal Energy S.A. commenced on July 01, 2015, and ended on June 30, 2016.

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.