



November FY2017 production update

Current report no. 26/2016

Dated December 15, 2016

The Board of Directors of Coal Energy S.A. (the "Company") hereby provides update on coal production in November FY2017. The financial year 2017 of the Company commenced on the 1st July 2016 and will end on the 30th June 2017.

<i>in tonnes</i>	November FY2017	November FY2016	change % y-o-y	change in tonnes y-o-y	October FY2017	change % m-o-m	change in tonnes m-o-m
Total coal production	46 988	47 862	-1.8%	-874	47 586	-1.3%	-598

Production of coal from mining composed 46,988 tonnes of thermal, coking and dual purpose coal.

The level of coal production has been reduced since August 2014 and some of the operating actives are working in the sustaining mode due to ongoing military conflict in the region thus the Company provides aggregate data indicating only total volume of coal produced without specification by types of coal.

The Management Board will duly update investors about the changes of production plans.

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.