

ENERGA GROUP AFTER 2014

- THE THIRD LARGEST INTEGRATED DISTRIBUTION SYSTEM OPERATOR IN TERMS OF THE VOLUME OF ENERGY SUPPLY, WITH THE HIGHEST NUMBER OF INSTALLED SMART METERS AND LEADER POSITION IN TERMS OF RELIABILITY OF ELECTRICITY SUPPLY
- FIRST PLACE IN THE POLISH MARKET IN TERMS OF CONNECTION OF RENEWABLE ENERGY SOURCES AND LEADING POSITION IN OWN RES PRODUCTION
- THE THIRD BIGGEST SELLER OF ELECTRICITY TO END USERS AND LEADER IN PUBLIC INSTITUTION TENDERS WITH A 22% MARKET SHARE
- PRECURSOR OF ACQUIRING OF NEGAWATTS IN POLAND

HIGHER PROFIT OF THE ENERGA GROUP



PLN 2,307 m
EBITDA

PLN 1,006 m
Net profit

KEY RESOURCES



Length of the distribution grid: over

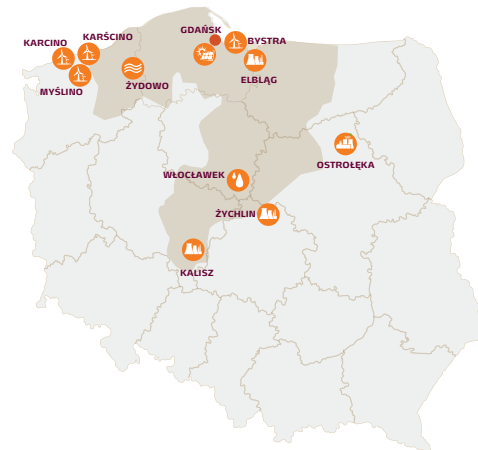
184* thous. km



Installed capacity
1.36 GWe
of which 41% in RES



8.5 thous.
employees



- Pumped-storage power plant
- CHP
- Photovoltaic farm
- System power plant
- Big hydro power plant
- Wind farm
- Headquarter ENERGA SA
- Electricity distribution area
- Electricity sales area

* Decrease by 6 thousand km in relation to the end of 2013 as a result of network passporting based on GIS (Geographic Information System).

RENEWABLE ENERGY SOURCES

Wind 33%



Biomass 30%

PV 0.3%

Run-of-river hydro 37%



Commissioning of a new biomass unit in Elbląg - increase of the Group's generating capacity by 25 MWe and 30 MWt.

Launch of the wind farm in Myśliño (Zachodniopomorskie Voivodship) with the capacity of 20 MWe.

Commissioning of the PV Delta photovoltaic farm with the capacity of 1.6 MWe.

Installed capacity:
556 MWe

OPERATIONAL DATA

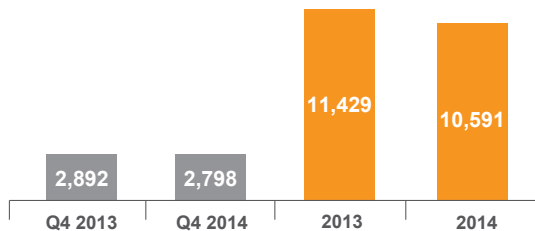
	Q4 2013	Q4 2014	2013	2014
Volume of supplied electricity (GWh)	5,279	5,417	20,444	20,923
Gross production of electricity (GWh)	1,211	1,296	4,967	5,103
- incl. RES (GWh)	492	418	1,851	1,808
Sales of electricity (GWh)	8,317	6,799	31,012	26,084

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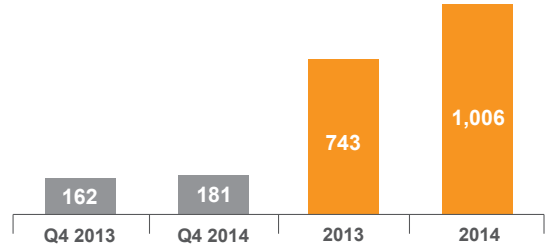
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CONSOLIDATED FINANCIAL HIGHLIGHTS

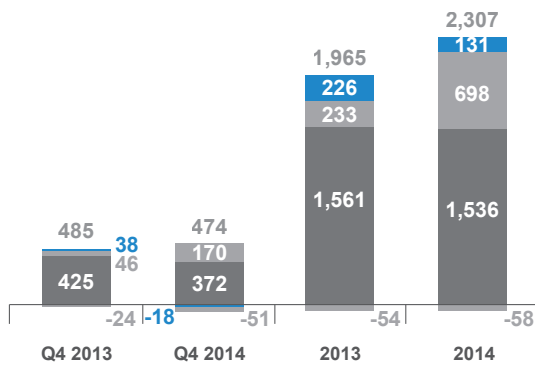
REVENUE (PLN m)



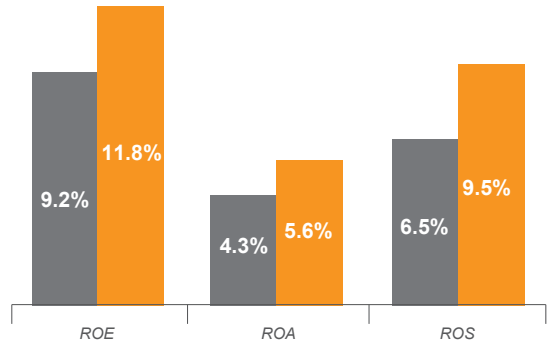
NET PROFIT (PLN m)



EBITDA (PLN m)



PROFITABILITY RATIOS



Distribution
 Generation
 Sales
 Other and adjustments

2013
 2014

Investments in the ENERGA Group

In 2014 ENERGA concluded investments in the Distribution Segment of the total value **PLN 1,148 m**.

They comprised the grid expansion to connect new recipients and generators, as well as modernizations aimed at improvement of energy supply reliability. Investments outlays were also incurred on innovative technologies and network solutions.

As a result of these investments, **31 thousand of new customers** were connected and **2 937 km of medium and low voltage power lines** were modernized **60 new RES** were connected to the distribution grid.

Moreover, several generation investments were completed:

- A new biomass unit in Elbląg with the capacity of **25 MWe** and **30 MWt**
- Photovoltaic farm in Gdańsk with the capacity of approx. **1.6 MWe**
- New heating source for Ostrołęka with the thermal power of **219.5 MWt**
- Myślińo wind farm with the capacity of **20 MW**

ENERGA manages demand for electricity and executes innovative projects

ENERGA's subsidiary Enspiron was the first entity in Poland to generate the so-called **negawatt power**, i.e. it conducted commercial campaigns aimed at reducing demand for electricity in peak hours.

In Kalisz ENERGA conducted consumer tests which have shown that households are able to reduce power consumption by as much as 30%.

Capitalization: PLN 9.5 bn*, dividend rate of 4.3% and TSR 51%

Share of dividend in net profit for 2013 - 83% and dividend per share - PLN 1

Indices: WIG20 – since 20 March 2015, WIG30, MSCI Poland, WIG Energia, WIG, WIGdiv, FTSE All World, RESPECT Index.

* According to share price as at closing on 30 December 2014