



POLIMEX MOSTOSTAL CAPITAL GROUP



FINANCIAL RESULTS FOR 2019

Polimex Mostostal Capital Group



The company carries out specialized investments in Poland and abroad for the energy, petrochemical, gas and environmental protection industries.

It is a producer and an exporter of steel structures and platform gratings. It also provides services in the galvanizing and painting of steel structures.



MARKET LEADER IN CONSTRUCTION

5 000 EMPLOYEES

700 EPC REFERENCES

75 YEARS OF MARKET PRESENCE

OVER 70 COUNTRIES

5 CONTINENTS

SAFETY LEADER



Certificate of Incorporation – 10 September 1945



CAPITAL GROUP

Odpis.

WYLIS

Numer repertorium 1186/45. Akt notarialny.

Dzialo się w Rzeczypospolitej Polskiej, w mieście stolecznym Warszawie, dnia dziesiątego /10/ września tysiąc dziewięcset czterdziestego piatego /1945/ roku.

Przede mns, Antonim Szymuńskim, Zastępcz Karola Hettlingera, Noturiusza przy Wydzia Zach Hipotecznych Sądu Okręgowego w Warszawie, m. jęcego kancelarie swa w Warszawie przy ulicy Koszykowej pod Nr 24, przybyłym do Gmachu Ministerstwa Przemysłu w Warszawie przy ulicy ilczej pod Nr.69, stawili się osobiście mi znani

1. Inż. Jan Piotrowski, zamieszkaly w Pruszkowie, dziakający w imieniu i n. rzecz Zjednoczenia Przemysłu Obrabiarkowego w Pruszkowie, mocy nominacji udzielonej mu przez Ministra Przemysku w dniu 29 ma-Ja 1945 roku Nr L/Ch/91, w odpisie do aktu tego zalaczanej.

2. Dyrektor Selim Sandalgi, zamieszkaly w Bydgoszczy przy ulicy Aleja 1-go Maja pod Nr 42, dział jący w imieniu i na rzecz Zjednoczenia Przemysłu Maszyn Rolniczych w Bydgoszczy na mocy pełnomocnictwa, udzielonego mu aktem zeznanym przed Notariuszem Czeslawem Nieduszynskim w Bydgoszczy w dniu 8 września 1945 roku za Mr 576, w odpisie do aktu tego zalaczanego,

3. Inż. Jozef Zaporski, z mieszki Zy w rozminiu, dzielający w imieniu i na rzecz Zjednoczenia Przemysłu Taboru Kolejowego w Poznaniu, na mocy nominacji udzielonej mu przez Ministra Przemys/u w dniu 29 maja 1945 roku Nr L/Ch/91. w odpisie do aktu tego zakaczanej,

4. Inz. Olgierd Bobrowski, zomieszkaly w Warszawie, działający w imieniu i na rzecz Zjednoczenia Frzemysku Motoryzacyjnego w Warszawie, na mocy nominacji udzielonej mu przez Ministra PrzemysZu w dniu 29 maja 1945 rolu Nr L/Ch/91, w odpisie do oktu tego zolgozonej,

5. Piotr Ciechanowski, zamieszla Zy w Bytomiu, dzia Zający w imiei i me rzecz Zjednoczenia Przemysłu Części Kutych i Uz rnych Narzę-. . ytomiu, na mocy pelnomocnictwa udzielonego mu aktem zeznanym ...d Motariuszem Tadeuszem Kozdrońskim w Bytomiu w dniu 8 września 5 rolm za Nr 66, w wypisie do altu tego z Kaczanego,

6. Ind. Razimierz Pichelski, zunieszkaly w Tarszawie, dzialający imieniu i na rzecz Zjednoczenia Przemysku Wyrobów z Metali Kolorowych w Warszawie, na mocy nominacji udzielonej mu przez Ministra Przemysku w dniu 16 lipca 1945 roku Nr B 2003/3867, w odpisie do aktu tego zažą-

7. Inz. Edward Bock, zamieszkaly w Pruszkowie, dzialający w imieniu i n. rzecz Centrali Zbytu Narzędzi Tn.cych w Pruszkowie, na mocy nominacji udsielenej nu przez Ministerstvo Prawnyslu w dniu 19 lipec 1945

miu, na mocy nominacji, udzielosej nu przez dinisterstwe Przemysłu w dniu 22 maja 1905 rotu, w odpisie do obtu two z Zyczanej.

9. Int. Worliw Bloto jovaki, comissionly a feder, dainly jeey w inteniu i na rzecz Centrili Zbytu Miszyn Rolniczych w Kodzi, na scey nomiudzielonej nu praez Ministr. Przomysłu w dniu 16 lipca 1945 rotu se Er B 2005/365, w odpiste do ottu tego s Zicennej i 10. Jersy Lutoskowski, somiesskoZy w Corsecute przy ulicy Kotosio-

lod ped Pr 19, dairlighty v intent in recess - / % defencements Pressynth Manyn Bolistoych w Pedai; b/ Zjednocemic Pressynth Manyn Bolistoych w Pedai; b/ Zjednocemic Pressynth Manynowgo w Penantu; b/ Zjednocemic Pressynth

5/ Zjednoozemia Przemysfa "yrobbe z Drutu i fur w Aytomiu; h/ Zjednoozemia Przemysfa Wotlora"iogo w Kr.dowie;

1/ Control! Ebytu Wyrobós a El ony i Honyi w Sytoniu; 1/ Centrol! Ebytu Brutu, Gwodal i Tyrobów a Brutu w Rytoniu; / Centrali žbytu Odlavše w Terascote, jeko dobrowola Z sto

Unowe registrate subTvi.

2. Siedziba Spejki mieści się w karastwie przy ulicy Wiejskiej

opěžky ma prawo otvierce i libridowić Oddaicky w hruju; sagranind tylko za zezwolenies Ministerstur Sucluci i Howlu in remiesse-

meanym usselkiege redanja masyn, ieh esyéci en a aursydzi. 6 5. Cana trwnnin Spólki mie jost ogr wieweny. 6 6. Kupit I sukladovy Spólki wymost 1.000,000 /joánn milien/tio-

-Kożdy Spělnik może posiodce wiekasą iloże udzicków.

W Expects actracovym operit ocennyl;

1. Zjednosenie Przemysku Obrubinicowego w Fruszkowie - 7/siedn/
udniałów na wume 70,000 zaiedemásionisk tymiący/ szotych;

2. Zjednosenie Przemysku M.cogu Holniczych w Kodsi - 3 /trsy/

udsinly no sumq 30,000 /trzydsiażci tysiący/ skotych; 5. Zjodnoczenie Przemysłu Mineya Rolniczych w Bydgonzcz/ - 5 Yersy udainky na sume 30,000 (renewacece tymiycy/ skotychi

4. Zjednoszenie Przemysku 2-beru Kelejowego w Posnoniu - 20 /du -dnieścin/ udsi lów ne sung 200.000 /dzieścia tystęcy/ złotych;

5. Zjednoczenie Przemysku Miszynowego w Poznaniu - 3 /trzy/ udsi-Zy no sung 30,000 /trzydzieżci tyskecy/ zlotych; . Zjednoosenie Przemysku Motoryznojjnego w Warszawie - 3 /trzy/

udsinky no sume 30,000 /traydsichoi typiecy/ skotych; Sjednoczenie Przemysku Odlewniczego w Rudomiu - 4 /entory/

unsinky no sume 40.000 /esterdaiosei tymiccy/ skotych;
8. Zjednoczenie Prakmysku Odlowniczego w Krakowie - 4 /estery/,

udni žy na sume 40,000 /esterdzieści tysiecy/ szotych; 9. Zjednoczonie Przemyszu Części Eutych i Czernych Herzędzi w Hynaiu - 5 /piqe/ udziałew na sumą 50,000 /piędziosiąt tysiący/ skotych, 10. Zjednoczenie Przesysku Wyrobów z Blachy w Bytoniu - 10/dziesięć/

11. Zjednoczenie Przemysku Wyrobów z Elachy w Eioleoch - 2 /dwn udsicky na sume 20.000 /dwadzieścia tysięcy/ zlotychi

12. Zjednoszenie Przemysku Wyrobów z Drutu i Rur w Bytoniu - 5/pięć/ udsinger no sung 50,000 /placedsiesigt tysiacy/ skotych; 13. Zjednoczenie Przemysku Wyrobów z Motoli Kolorowych w Worszowie-

3/tray/ udataTy na suma 30,000 /traydalwed tymiecy/ alotych; 1% Sjednoszenie PrzemyaTu Kotlarakiego w Er-kowie - 5 /piec/ udai -Zów m. numa 50,000 /piędzieniet trzięcy/ szotychą 15. Centrola Zbytu Marzędzi Tajcych w Prusatowie - 2 /dw:/ wdxi Zy

n. sumy 20,000 /dwdsieddia tysiesy/ slotych; 16.Centrola Zbytu Srub,Nitów i Czyści Kutych w Bytomiu - 3 /trzy/

udai Zy no sume 30,000 /trzydziała tysięcy/ złotych; 17. Centrala Zbytu Wyrobów z Niachy i Naczyń w Sytoniu - 10 /dzie-

sięd/ udminidow na sumę 100,000 /sto tysięcy/ siotychi 18. Guntrala Sbytu Drutu, Gwożdzi i Wyrobów z Drutu w Bytoniu - 2

/dur/ udsi./y no numa 20100 (dundmidsola tymisoy/ miotych; 19. Controla Mbytu Mensyn Melnicayda w Kodzi - 4 /estory/ udsi.ky na suma 40,000 /estordsiedol tymisoy/ miotych 1

20. Centrala Zbytu Odlouču w Warsa wie - 2 /dwa/ udziały na sung 20.000 /dwndziescia tyslecy/ slotych. Noleżno sumy sa objęte udzi ly spilnicy wpkacili do bray Spikli w

gotowiżnie i z dekoninych wykat wszjamnie się beituję. S 7. Zbycie lub zastowienie użwiaku może następie jedycie sa pi-

5 8. Windsomi Sperki spi Zersyd, Roda Haisorosa, Komisja Rowinyjaa

i Zgromidzenie spělníkow.

\$ 9. Zarzyd Spělki sklada się z trzech ezfonkém, a mianowiciu: Dyrektor: Mccselnege, Dyrektor: Technicane-Handlowege i

przez kade Rodzoreze z poźrod spelników lub z poza ich grena. Ustan wienie czkonków Zorządu a także odwokywanie i zawieszanie w

prowich calonka Zaraydu wingo hastapić w drodao uchwolly Rody Rodsorczej Sgrom:dienie spělnákow bezwzgiędn. wiensoście głosów.

S 10. Dyrektor Maczolny usyanowieny przez 8 de Manaceza, winien byt przed objęcien urzędownie matwierdzeny przez Ministre Zegluci i

Soglugi i Handlu Zagranicznego - Rada Hadzorcza najpóżniej w ciaru dni externastu winna przedstawie Ministrowi innego Dyrektere Raczelno-

go. § 11. Calonkowie Zaragdu wybiereni s, no trzy leta, a ne pierwszy okros do dnia 31 /trzydziostogo plorwszogo/ grudnia 1948 /tysige uszowişdest exteressestene bamayov roma. 8 lz. sursyd representaje sporte v Egdeiu i poze Sydem we wasyst-

Mich sprowoch, swigsonych z prowodzeniem przedstybiorstwa. Zorsze ma prowo do zooljącnie wszelkich zobowiązam, wydzierzawia-

mio nieruchomosci, ustanawienia i odwolywania probur, - toy - and tinlinio lub dwuch Dyrekto-

semedsielnie Licanie lub Dyrolltor Licanie a prosuren orespondencję, niez wierejąc, w sobie zobowiesch, a tekte polwito-

nia z odbioru towarów, piuniądzy i wszolkich wartokci z poesty, tolo-ciu, kolui i Banków, m prawo podpisyw o jeden hyroktor lub prokurent

S 14. Uchwally Zaraqdu sapadają beswszeledną wieks

E 15. Roda Madeoresa shirda sie s picciu calente esterech esZenków wybiero Teremidaenie spólników. mindw wykosnie z chwil; odbyci: rocznego Zwyczujneg

5 16. De hompetoneni Rody Madserenei naledy: nierunhomofeis

o/ ustrnowinnio.odvoXvernio i zrwiesenio esZonków Kursydu, sowier nie z nimi umów o proce, os

d/ nodečr and esymnosciami Zaraydu oraz o

przedsiębierstwom; o/ bodonio bilansu oros rochusku sysków i do sgodnošci s ksiegomi i dokumentomi, jok i se sto zysków i pokrycio strot orez sklodenie Egrosodseniu potrowinie innych wniesków, przedstowienych mrzez Zo

f/ rospatrywonie i satwierdzenie budsetu vionego przez Kersyd i wydowinie zozwoleń n- jego, p "niosak tan winien być uprzednio zatwierdzony przez

9 17. Rodo Modgoroso wybiero se swere grono Pre Ando Nodsoreza representujo Proses.

§ 18. Rado Nodsoreza sbiera się przym junioj ra

Wehwally Rody Modzorosej sepedajų beswaglądną wi Trisis réwnosci glosés pracupia glos Pracuednicaça Endsorosej, n w ich librbie Prezest i Wiceprezosa. Wicepresess i protokulowomi.

Konisja Rewinyjna 8 19. Komisja dewisyjna ekiad się s t nego mianuje i odwojuje Hinistor Segluji

a dwich wybiera Zeromidsenie spělnikém na 8 20. Do kompetencji Komisji Resizyjne su, rachunku zysków i strat, sprowosdań i Rowisyjna sklada Zgromadzeniu spělnikéw szc

§ 21. Do kompetencji Zgromadzenia spól a/ wyber i odwollywanie wybieralnych oz kow tych organow:

strat sa rek ubiegZy i kwitowanie WZadz Spó

c/ powiększenie lub obniżenie kopite/u d/ inne zmicny usowy Spělki; e/ rozwigsanie lub likvidacja Spělki n

esej lub na žadanie Ministra Seglugi i Hand zorozo i Kemisję Rewisyjną. § 22. Zwyczojne Zgromożenie powinno s

mississy po uplywie roku obrotowego. Madzwycznine Zgromodzenie spólników zw

§ 23. Zgromodsenie spělnikéw svoluje Komisja Howizyjna mają prawo zwolad Zwycza; racd nie zwola tego w czasie ustalonym w zwyczejne Zgromodzenie ilokrod zwoZenie teg Zerzyd nie zwoZe Zgromodzenie w cięgu dwóci

leconvoh, wysZenych przynajaniej na dwa tw go/ roku: see zebronia, a takte szczesolowy porzudek

\$ 25. Zgromedzenio jest wożne boz wagi w mych udsiałów. Dolmały supedają bazwzględną glouds, he kordy udsial praypeds juden glos. \$ 26. Uchwally co do sminny unowy Budk's

rodsaju przedsiębiorstwa, rozwiązania lub lib , spožeją 2/3 /dwooh traccich/ oddanych glos \$ 27. Mak obrotomy Spalki pokrywa się ierszy rok obrotowy liczyć mię bydnie od dni i do daio 31 /traydalestego pierwazego/ grada

\$ 28. Enrayd obowiyzany just w ciygu d Schott nedzerosym bilans na ostatni dwied roku zysków i strut za rok ubiegly or z doklodne pi dziakalności Spóld w tym okrosie,

\$ 29. W syskach i stratuch spolnicy uc: nie do posiedonych udzieliw. Corocanie przy zw rochunku zysków i strot uchacza spólników okre ków, osiącniętych w roku sprowozdowczym, w szoesade synkew an bye przelona na kapitaly amort. džiai czystego zysku, c w seczechności wysoko posowy zetwierdze Minister wegluci i Minister we § 30. We wazysthich wypodkach, unowy ni mies będy zastonowanie odpowiednie przepiny Ko

\$ 31. speaks minis joss winn bye zore je Hundlowym Sydu Ohregowego w Warszawie. 5 32. Sebrana stonowing organizatovino obres es su de dain bl /traydsies

Zgromdzenia spělników odbywają sią w 1948 /tysiąc úzickięćm. utordkiustogo surogo, do Sarzadus c. Ryszorda Korwin - Hikke,

b/ Jersego Nowickingo, c/ Strniskur Aslainkingo, prayozym Dyraktorem Mucselaym und mountainy zos odnošnego spicnin przez mieg Midsorcza lub 8 24. Zgromidsenie spilników swożuje : go pierwszoro/ grudnik 1946 rzysico wie niek

> / Miccipalowa Lussa, b/ Ignicego Brache, c/ WZdgwZcw: Lebnicwalione i

do Kemisji Rewisyjnoje no okres oznau do dnin 31 /trzydziostogo pierwszogo/ grudni: 1946 /typiąc dziewięczet estordajostano szóstage/ rokus

b/ Alfreda Bartnika, Wypisy aktu tego wydawad malosy spólnikom oras Zarzadowi Spelki

Pobrano w gotowienie stempla 20,000 slotych /2% od sumy

/-/ /-/ Jerzy Lutoslauski, Jan Pietrewski, Selin Schinist, Josef Maporaki, Olgierd Schrowski, Pictr Cicchenowski, Kasimiers Pi-laki, Stunislaw Beginski, Edward Book, Waczaw Zyntojowski. Loui Szymoński, Pieczęć: Antoni Szymoński Zostępca Motariusza

Karola Hottlingers. Wypis miniejsmy co do slown agodny a oryginalom, sporządsony został na żądonie Zerządu Spóżni pod firmat "Polskie Towarsystwo Emportowo-Importowe Missyn i Moraydai, Spólka a ogranicaona odpowiedzielnościa" w W.r-

Oplaty stemplovej pobrano slotych 20 i zapisano de reperforium pod Nr 1222/45; Sprest.: Ne str.3 w.21 popr."Obrabicrkowego", wiersa 26

poprow. "tray", "3" "50,000", "traydziešei", zdreši, s "5", "pięč", "50,000", piecdzeisiat", Ka stronie 6 w.l sokrešl. "somodnielnie", wiersz 30 depisone "wniesku",

pieczęś Antoni Szymodski Zastępen Notariusza Karolo

Wyris wydeno dnie 12 wrseżnie 1945r. Pieczęć okrągie i drol Hott-

WWW POLIMEX-MOSTOSTAL PL APRIL 2020

History of Polimex Mostostal Capital Group



1945 BEGINNINGS

Establishment of the Polish Society for Export and Import of Machinery and Devices Sp. z o. o.

1959 POLIMEX

Polimex adopts the name Polimex

– Polish Society for Export and Import
of Machinery Sp. z o. o.

1997 DEBUT AT THE WSE

Privatisation of Polimex-Cekop and the debut of Mostostal Siedlce on the Warsaw Stock Exchange.

2006 CHANGE IN

Change in the company name to Polimex Mostostal S.A.

CEKOP

1949

2017

Centre for Export of Complete Industrial Facilities (CEKOP) is established.

POLIMEX-CEKOP 1971

Merger of Polimex and Cekop. Polimex-Cekop is established.

MERGER 2004

Merger of Polimex-Cekop with Mostostal Siedlce. Polimex – Mostostal Siedlce S.A. Is established.

RECAPITALIZATION

Recapitalization of the Company by ENEA, ENERGA, PGE i PGNIG Polimex Mostostal S.A. is a successor of several companies with a legacy of 75 years of market presence (since 1945).

WE CONSTRUCT THE FUTURE

WE CONSTRUCT THE FUTURE



Strategic Goals of the Capital Group



- Maintaining the position of the EPC leader in the power sector with regards to large-scale energy investments on the Polish market based on our competences, our skilled personnel and our experience from the implemented projects, as well as from the projects currently in progress (inter alia, Kozienice, Opole, Żerań).
- Active acquisition and implementation of international projects after the recovery of business activity post COVID-19 pandemic.
- Further development of activity in the infrastructure and cubature construction.
- Maintaining and improving profitability of the production segment based, inter alia, on the synergy with ongoing EPC projects and operations carried out abroad.
- Diversification of the Capital Group's order portfolio further increase in the value of nonstrategic projects in the structure of revenues.
- Improvement of the project management process.



Segments of Polimex Mostostal Capital Group



Polimex Mostostal Capital Group consists of production and service companies operating in the following key sectors:



POWER SECTOR
AND SERVICE



OIL, GAS
AND CHEMICAL



























*acquisition of control in October 2019

Locations of the Capital Group Companies





Polimex Mostostal B.V.
Zuid Hollandlaan 7, The Hague 2596 AL
Netherlands
Haga

Plock

Polimex Mostostal GmbH
Ruhrallee 9, 44139 Dortmund
Germany

Rudnik

Czerwonograd

HEAD OFFICE
POLIMEX MOSTOSTAL S.A.
al. Jana Pawła II 12,
00-124 Warszawa

MOSTOSTAL SIEDLCE SP. Z O.O. SP. K.

ul. Terespolska 12 08-110 Siedlce

WORKSHOP RUDNIK

ul. Stalowa 5 37-420 Rudnik

NAFTOREMONT-NAFTOBUDOWA SP. Z O.O.

ul. Zglenickiego 46 09-411 Płock

WORKSHOP JEDLICZE

ul. Sikorskiego 17 38-460, Jedlicze

POLIMEX OPERATOR SP. Z O.O. SP. K.

al. Jana Pawła II 12 00-124, Warszawa

EQUIPMENT BASE OF POLIMEX OPERATOR

ul. Augustyna Kordeckiego 25 09-411, Biała, Płock

POLIMEX BUDOWNICTWO SP. Z O.O. SP. K.

ul. Terespolska 12 08-110, Siedlce

ENERGOMONTAŻ - PÓŁNOC BEŁCHATÓW SP. Z O.O.

ul. Montażowa 2 97-427, Rogowiec

CZERWONOGRADZKI ZAKŁAD KONSTRUKCJI STALOWYCH

ul. Lviv, 53, Czerwonograd, region Lwów, 80100, Ukraina

Jedlicze

Business Segments (1/2)









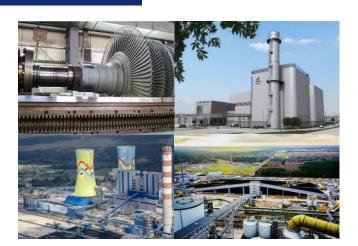


Polimex Energetyka - our excellent industry expertise and knowledge of energy facilities allow us to comprehensively implement organizationally and technically challenging, highly complex turnkey projects in the power sector. We operate both in Poland and the EU providing services for the following:

- CHP plants,
- power plants,
- heating plants,
- environmental protection facilities.

We deliver high-quality services with a special focus on safety and environmental protection. We apply customized solutions devised to comply with the requirements of specific projects.

Energomontaż – Północ Bełchatów Sp. z o.o. – acquisition of control by the Group in October 2019. It is a leading construction company specializing in the manufacturing and assembly of steel structures, power equipment and in the comprehensive implementation of industrial facilities.





OIL, GAS
AND CHEMICALS



Naftoremont-Naftobudowa – we operate in a wide variety of industries, ranging from refinery, petrochemical, chemical, power, coke oven and environmental protection in Poland and the European Union.

We specialize in the construction and modernization of production facilities and installations in Poland and abroad for the following:

- chemical plants,
- kerosene refineries,
- biodiesel and bioethanol plants,
- liquid fuel storage facilities,
- gas terminals.



Business Segments (2/2)







Polimex Budownictwo – we offer comprehensive services in the segment of industrial and general construction in the formula of a General Contractor (GC). The Company's offer is based on the following pillars:

Industrial construction

- production facilities,
- warehouses and logistics centres,
- sewage treatment plants and other environmental protection facilities.

General construction

- office buildings, shopping centres and multiplexes,
- performance and sports halls and educational and sports facilities,
- government buildings,
- sports stadiums,
- power plants, CHP plants and heat plants
- distributed energy, environment protection.





PRODUCTION





Mostostal Siedlce – one of the leading European producers of steel structures.

Mostostal Siedlce specializes in the production of steel structures and platform gratings, as well as in the corrosion protection of steel structures, in particular using the hot-dip galvanization method.

The company has also a considerable market share in the sales of shipping pallets, pallets for storing gas cylinders, pallets for construction materials, various types of containers, racks, frames and other small structures

The production capacity for steel structures alone is **3,000 tons per month**. Over 50% of production is intended for export.

Mostostal Siedlce invests in new production capacities and in innovative solutions that increase efficiency of work and workplace safety. In 2017 Mostostal Siedlce launched a robotic station for welding stair treads from platform gratings.



APRIL 2020

Strategic Coal Projects – Opole and Puławy



10



Two new power units 5 and 6 with the capacity of 900 MW each

- Total net value of the contract (basic) –
 PLN 9,382 million.
- Net share of Polimex Opole –
 PLN 3,894 million.
- Contract ended in September 2019.

General Contractors:







New power unit with the capacity of 100 MWe and 300 MWt

- Total net value of the contract –
 PLN 1,160 million.
- Net share of Polimex Mostostal and Polimex Energetyka
 PLN 1,150 million.
- Time frame for implementation: October 2019 October 2022

General Contractor:



Strategic Gas Projects – Żerań, Dolna Odra



11



497 MWe gas and steam power unit at the Żerań CHP Plant in Warsaw

- Total net value of the contract –
 PLN 830 million, EUR 91 million
- Share of Polimex Mostostal –
 PLN 317 million
- Time frame for implementation:
 June 2017 November 2020

General Contractors:







Two new gas and steam power units at PGE GiEK S.A., Dolna Odra Power Plant Branch

- Total value of the contract –
 PLN 3,650 million
- Net share of Polimex Mostostal –
 PLN 1,515 million.
- Time frame for implementation:
 February 2020 December 2023

General Contractors:





SELECTED FINANCIAL DATA FOR 2019



Selected Financial Data for 2019 (in mln PLN)



Polimex Mostostal Capital Group

In min PLN	2018	2019	
OPERATING INCOME	1 637	1 589	
OPERATING PROFIT	35	60	1
EBITDA	62	96	1
GROSS INCOME	16	51	1

NOTES

- The operating income of Polimex Mostostal Capital Group (the "Capital Group") for 2019 was PLN 1,589 million and it is slightly lower than the operating income in 2018.
- The EBITDA of the Capital Group for the year 2019 was PLN 96 million (which constitutes an EBITDA margin at the level of 6%) and is higher by PLN 34 million compared to the corresponding result in 2018.
- The net income of the Capital Group for 2019 is three times higher than the corresponding result for 2018, with the net profitability at the level of 3.2%.

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13

Segments of the Capital Group in 2019 (in mln PLN)



in mln PLN	Power */	Production	Oil, gas, chemicals	Industrial construction	Infastructure construction	Other activities	Exclusions	Total
SALES TO EXTERNAL CUSTOMERS EXCLUDING SALES REVENUE BETWEEN THE SECTORS	652	593	289	44	2	9		1 589
TOTAL INCOME PER SECTOR INCLUDING SALES REVENUE BETWEEN THE SECTORS	658	658	293	117	4	35	-176	1 589
OPERATING RESULT PER SECTOR	-2	26	14	29	15	-21		61
BALANCE ON INCOME AND FINANCIAL COSTS	0	-11	0	13	0	-9		-7
GROSS INCOME PER SECTOR	-2	15	14	42	15	-30		54
EBITDA	1	47	14	29	16	-11		96
SALES REVENUE - POLAND	642	299	181	117	4	26	-169	1 100
SALES REVENUE - ABROAD	16	359	112	0	0	9	-7	489

The income from transactions between the segments has been excluded.

NOTE

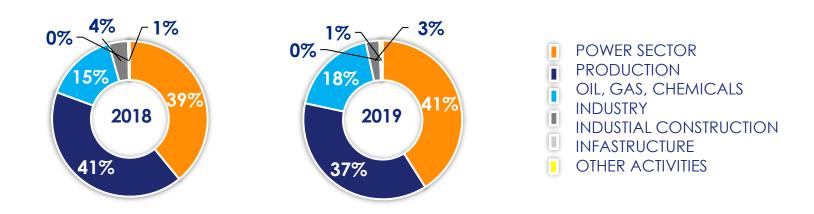
- The highest sales revenues were generated by Production and the Power Sector approximately 78% in total.
- The best financial results in 2019 were generated by the Production segment (EBITDA) and Industrial Construction (gross income).
- Revenues from international sales amount to PLN 489 million and they constitute 31% of the total sales revenues.
- The gross result of the industrial construction segment was impacted by a successful lawsuit against the City of Katowice in connection with the city's withdrawal from the agreement for the following assignment: "Construction of the multifunctional International Congress Centre in Katowice". The Company has been awarded PLN 36.5 million with interest (the total amount including interest is PLN 40.8 million).

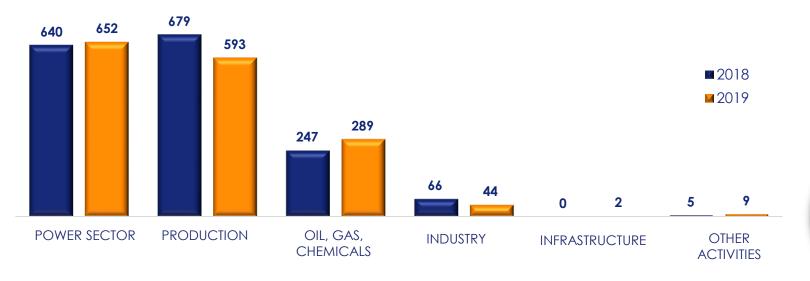
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^{* /} The operating profit of the Power Sector segment includes the share in the profit of an associated entity in the amount of PLN 0.7 million (for 10 months in 2019. Since 2019 the company is fully consolidated).

Polimex Mostostal Capital Group - Revenues in 2019 (in mln PLN)





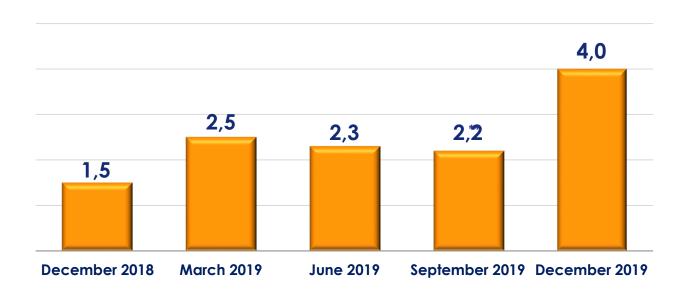




15

Polimex Mostostal Capital Group Order Book (in billion PLN)





Order portfolio for 2019 in million PLN

Power Sector*	Oil, gas, chemicals	Production	Others	
3 109	450	312	118	

including strategic projects

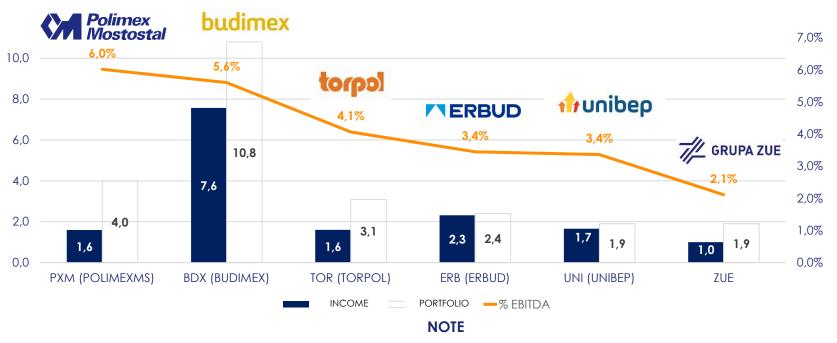
The Group's order portfolio in September 2019 included the offer by Naftoremont-Naftobudowa Sp. z o.o. and Agat S.A. selected by PERN S.A. in the tender procedure for the construction of storage tanks in Małaszewicze and Emilianów. The share of Naftoremont in this project is circa PLN 55.8 million, wheras the total value of the offer amounts to PLN 107 million.



16

Financial Results of Polimex Mostostal Capital Group compared with the companies listed in WIG-BUD in billion PLN





- The EBITDA margin of PxM Capital Group in 2019 was at the level of 6% and it was the best result percentage-wise among all listed companies.
- The order portfolio of PxM CG currently amounts to PLN 4 billion. This will ensure a stable source of revenue for the Group over the next two financial years (the ratio Portfolio / Revenue for PxM CG is 2.5).
- The same ratio for other companies listed in WIG-BUD are as follows:
 - Budimex: 1.4
 - Torpol: 1.9
 - Erbud: 1.0
 - Unibep: 1.1
 - **ZUE: 1.9**

ASSUMPTIONS:

- Selected companies similar in size in terms of revenue who published their financial data for the year 2019 by 17 April 2020 (the publication of the financial data for 2019 by PXM CG).
- If EBITDA, was not provided in the company's financial information, it was calculated as EBIT (operating result) increased by depreciation.
- The value of order portfolio of selected companies based on current reports, company updates and comments regarding the financial situation in 2019.



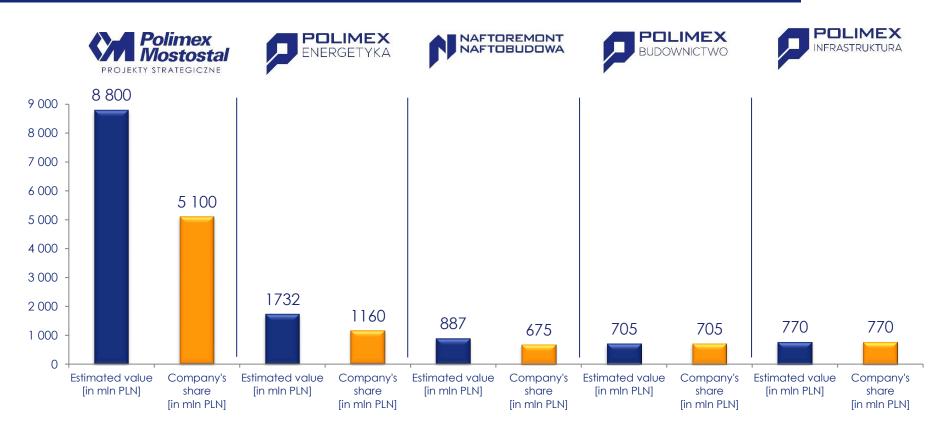
17



Estimated Value of Currently Offered Projects in the Group



19



Priority projects:

- Expansion of the LNG Terminal in Świnoujście
- Construction of a 450-750 Mwe gas and steam power unit in Grudzigdz
- Turnkey implementation of a gas and steam CHP plant for Kogeneracja S.A. in Siechnice

• Construction of a coal gas-fired power unit for IGCC Łęczna

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New Projects from 01.01.2019



20

- Turnkey construction of two gas and steam power units in Dolna Odra (contract value: PLN 3.6 billion, of which the share of PxM is PLN 1.5 billion, Client: PGE Górnictwo i Energetyka Konwencjonalna S.A (Poland)
- Construction of a coal-fired power unit with the capacity of 100 MW in Zakłady Azotowe Puławy (contract value: PLN 1,160 million), Client: Grupa Azoty Puławy (Poland)
- 2nd stage of construction of the oil terminal in Gdańsk (contract value: PLN 333.25 million, of which the share of NN is PLN 223.9 million), Klient: PERN (Poland)
- Performance of works on the Visbreaking installation Object OSBL 100/200/210 (contract value: PLN 119.9 million),
 Client: PKN Orlen (Poland)
- Construction of storage tanks for petroleum products at the fuel depots in Emilianów and Małaszewicze (contract value: PLN 107 million, of which the share of NN is PLN 56 million), Client: PERN (Poland)
- Construction of the connection between the Paderewski street with the Wyzwolenia street in Konin in relation to the modernization of the E-20 railway line (contract value: PLN 58.9 million), Client: City of Konin (Poland)
- Construction of a shell of a residential complex on the Ordona street in Warsaw (Stage 1) (contract value: PLN 36.6 million), Client: Projekt ECHO-136 Sp. z o.o. Sp.k. (Poland)
- Prefabrication and construction of a dust removal installation in Duisburg (contract value: PLN 45.74 million), Client:
 Hamon (Germany)
- Construction of a heat accumulation system at the Karolin CHP Plant in Poznań (contract value: PLN 35.9 million)
 Client: VEOLIA EP S.A. (Poland)
- Service of paper machines (contract value: PLN 33.6 million), Client: Stora Enso (Poland)
- Implementation of the SCR installation of the WP 200 boiler K16 in the Siekierki CHP Plant (contract value: PLN 32.6 million), Client: PGNiG TERMIKA (Poland)
- Renovation works TA2020 Gunvor (estimated contract value: PLN 28.0 million), Client: Gunvor (the Netherlands)
- Construction of a 32,000 m² storage tank at the Fuel Depot 1 in Koluszki (contract value: PLN 50.97 million, of which the share of NN is PLN 25.98 million), Client: PERN (Poland)

New Projects from 01.01.2019



21

- Construction works for the production and assembly hall (contract value: PLN 25.7 million), Client: ALPLA Plastic Packaging Solutions (Poland)
- Renovation works (contracts value: PLN 20.46 million) Client: PKN Orlen (Poland)
- Prefabrication and assembly of RT3 and TA2020 pipelines, (contract value: PLN 19.04 million), Client: Neste Porvoo (Finland)
- Delivery and assembly of the structure and its housing (contract value: PLN 17 million), Client: Tata Steel (the Netherlands)
- Renovation of FCC, TOTAL and 2020 installations (contract value: PLN 13.8 million), Client: TOTAL (Belgium)
- Renovation works on the installations at the BASF refinery a framework agreement for the period between 2020-2023 (estimated contract value for 2020 is PLN 12.7 million), Client: BASF (Belgium)
- Prefabrication, delivery and assembly of steel structures for the "PALM AALEN" project (contract value: PLN 9.9 million), Client: Bertsch Energy GmbH & Co KG (Germany)
- Expansion of the pipeline branches and investment in the production steel structures in Sochaczew (contract value: PLN 9.68 million), Client: Energop (Polska)
- Prefabrication and assembly of steel structures for the Porvoo refinery (contract value: PLN 9.42 million), Client:
 Neste Porvoo (Finland)
- 4,000 m³ storage tank for Anwill Włocławek (contract value: PLN 8.03 million), Client: ThyssenKrupp (Poland)
- Contract for the industrial service in a solid waste treatment plant in Warsaw (contract value: PLN 7.8 million),
 Client: Municipal Waste Management, the city of Warsaw (Poland)
- Installation of devices and assembly of pipelines (contract value: PLN 5.7 million), Client: Stora Enso (Poland)
- Modernization of rotary air (Luvo) and exhaust gas (Gavo) heaters replacement of Luvo cold end packages on power units 2, 3, 5, 6 and 7 and packages for Gavo C and D at the Flue Gas Desulphurization Installation in 2020 at the Połaniec Power Plant (value: PLN 4.67 million), Client: ENEA Połaniec S.A. (Poland)

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New Projects from 01.01.2019



22

- Delivery of steel structures for two boilers in Hooton (contract value: PLN 3.6 million), Client: Leroux & Lotz Poland (France)
- Prefabrication of two cylindrical furnaces with a joint convection and a chimney along with the accompanying AXENS steel structure (contract value: PLN 3.21 million), Client: NYNAS
- Assembly of a steam pipeline (estimated contract value: PLN 3 million), Client: BP Rotterdam (the Netherlands)
- Contract for the renovation of steam and water boilers in the Wrocław CHP Plant: K3 general overhaul, K2 medium refurbishment, KW5 medium refurbishment (contract value: PLN 3.0 million), Client: Zespół Elektrociepłowni KOGENERACJA (Poland)
- Contract for the renovation of boiler K-11 in the Siekierki CHP Plant (contract value: PLN 3 million), Client: PGNiG TERMIKA (Poland)
- Performance of earthworks and trench protection for the purpose of the residential complex on the Ordona street in Warsaw (Stage 1) (contract value: PLN 2.5 million), Client: Projekt ECHO-136 Sp. z o.o. Sp.k. (Poland)
- Renovation works in Gelsenkirchen, mechanical works on the Maasvlakte project (contract value: PLN 2.24 million)
 Client: Hera (Germany)
- Prefabrication and renovation of columns DA10103, DA10101 and DA10106 for the Porvoo refinery (contract value: PLN 1.99 million), **Client: Neste Porvoo (Finland)**
- Renovation works for the Uniejów Therms (contract value: PLN 1.9 million) Client: Uniejów Municipality (Poland)
- Modernization of the existing fire protection system at the Kozienice Power Plant in Świerże Górne to adapt the system to the current regulations (contract value: PLN 1.66 million), Client: ENEA Wytwarzanie Sp. z o.o. (Poland)
- Components for the soot reactor (contract value: PLN 0.92 million), Client: Orion Engineered Carbons Ravenna
- Construction of an industrial water system on the carburation installations as part of the modernization of the
 existing fire protection system at the Kozienice Power Plant in Świerże Górne to adapt the system to the current
 regulations (contract value: PLN 0.60 million), Client: ENEA Wytwarzanie Sp. z o.o. (Poland)

Domestic Market – Our Clients & Partners



Clients



































Partners













DOOSAN































International Markets – Our Clients























































































International Markets – Our Partners





















Designing Energy























25

















Polimex Mostostal - Leader of Safety



The primary goal of Polimex Mostostal Capital Group is to implement projects that fulfil the expectations of our Clients, while adhering to the highest international quality, environmental protection and occupational health and safety standards, with due regard for corporate ethics.

Polimex Mostostal Capital Group has once again been granted the highest distinction in the area of workplace safety – the Golden Card of the Workplace Safety Leader for the years 2020-2021. The prize has been awarded by the Central Institute for Labour Protection – National Research Institute (CIOP-PIB).

In recognition of the extraordinary results by the Group in applying science and technology for the improvement of working conditions, safety and protection of an individual in the workplace, the Commission for the Selection of the Workplace Safety Leaders within the Central Institute for Labour Protection – National Research Institute (CIOP-PIB) has once again granted Polimex Mostostal Capital Group the Golden Card of the Workplace Safety Leader for the years 2020-2021. The Golden Card was presented on 14 November 2019 during the gala following the 22nd Forum of Workplace Safety Leaders in Warsaw.



APRIL 2020





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28

