

(Current Report No. 50/2011)

27.11.2011 /Issuer/

Disposal of a substantial block of shares

Legal basis:

Art. 70 item 1 of the Public Offer of Financial Instruments Act – disposal of a substantial block of shares

The Management Board of NG2 S.A. announces that it has been notified by Pioneer Pekao Investment Management S.A. ("PPIM") of a disposal transaction concerning shares of NG2 S.A.

The Management Board of NG2 S.A. announces that it has been notified by PPIM that acts in accordance with Art. 69 item 1.2 in conjunction with Art. 87 item 1.3 letter b) of the Public Offer of Financial Instruments Act of 29 July 2005 on behalf of all the clients who have had their share portfolios managed by PPIM, of having disposed of shares of NG2 S.A.

As a result of the disposal of shares of the Company, during General Meeting of Shareholders of NG2 S.A. on 22.11.2011, the total number of votes held by the clients of Pioneer Pekao Investment Management S.A. whose share portfolios are managed by PPIM decreased below 5% of the total number of votes.

Before the change, all the PPIM-managed-portfolio customers had a total of 2,288,028 ordinary bearer shares, which constituted 5.96% of the equity participation in NG2 S.A. and translated to 2,288,028 of votes at the General Meeting of Shareholders (5.08% of the total number of votes).

After the transaction, as at 22.11.2011 all the PPIM-managed-portfolio customers had a total of 2,206,778 ordinary bearer shares (5.75% of equity participation) which translates to 2,206,788 of votes at the General Meeting of Shareholders (4.90 % of the total number of votes).

PPIM announces, on behalf of Pioneer Fundusz Inwestycyjny Otwarty and Specjalistyczny Fundusz Inwestycyjny Otwarty Telekomunikacji Polskiej created by Pioneer Pekao Towarzystwo Funduszy Inwestycyjnych S.A, that as a consequence of the disposal of shares of the Company the total number of votes at the General Meeting of Shareholders of NG2 S.A. on 17.11.2011 decreased below 5% of the total number of votes.

Before the change, the said investment funds had 2,357,455 ordinary bearer shares, which constituted 6.14% of the equity participation in NG2 S.A. and translated to 2,357,455 of votes at the General Meeting of Shareholders (5.23% of the total number of votes).

After the transaction, as at 17.11.2011 the investment funds managed by PPIM had a total of 2,224,455 ordinary bearer shares (5.79% of equity participation), which translated to 2,224,455 votes at the General Meeting of Shareholders (4.94 % of the total number of votes).

PPIM announces on behalf of Pioneer Fundusz Inwestycyjny Otwarty that as a result of the disposal of shares of the Company, as at 17.11.2011 the total number of votes at the General Meeting of Shareholders of NG2 S.A. decreased below 5% of the total number of votes.

Before the change, Pioneer Fundusz Inwestycyjny Otwarty had 2,272,082 ordinary bearer shares, which constituted 5.92% of the equity participation in NG2 S.A. and translated to 2,272,082 votes at the General Meeting of Shareholders (5.04% of the total number of votes).

After the transaction, as at 17.11.2011, Pioneer Fundusz Inwestycyjny Otwarty had a total of 2,139,082 ordinary bearer shares (5.57% of equity participation), which translated to 2,139,082 votes at the General Meeting of Shareholders (4.75% of the total number of votes).

Signatures:

1/ Mariusz Gnych – Vice President

2/ Piotr Nowjalis - Vice President