



## November FY2016 production update

**Current report no. 22/2015**  
**Dated December 15, 2015**

The Board of Directors of Coal Energy S.A. (the "Company") hereby provides update on coal production in November FY2016. The financial year 2016 of the Company commenced on the 1<sup>st</sup> July 2015 and will end on the 30<sup>th</sup> June 2016.

<i>in tonnes</i>	<b>November FY2016</b>	<b>November FY2015*</b>	<b>change % y-o-y</b>	<b>change in tonnes y-o-y</b>	<b>October FY2016</b>	<b>change % m-o-m</b>	<b>change in tonnes m-o-m</b>
<b>Total coal production</b>	<b>47 862</b>	<b>10 472</b>	<b>357.0%</b>	<b>37 390</b>	<b>47 140</b>	<b>1.5%</b>	<b>722</b>

\* - coal production levels in November FY2015 were adjusted given the current political and economic situation in Ukraine (with reference to the current report 13/2014 dated August 8, 2014).

Production of coal from mining and waste processing segments composed 47,862 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.