

Fact Sheet

Q3 2020

as of 30 September 2020

#TAURONGreenTurn



ABOUT TAURON GROUP

TAURON Group is one of the largest companies and second largest vertically integrated electrical utility Group in Poland.

TAURON Group's operations cover all elements of the electricity value chain. The Group employs approx. 26 thousand people. Since 2010 TAURON's shares are listed on the Warsaw Stock Exchange.

The Company is included in the following indices (among others): MSCI Emerging Markets, WIG20, WIG30, WIG-ESG.

MARKET POSITION

Largest electricity distributor in Poland
Share in electricity distribution to final customers - approx. **35%**

Second largest electricity supplier in Poland
Share in electricity supply to final customers - approx. **25%**

Approx. 29% of Poland's thermal coal resources
are controlled by TAURON

TAURON GROUP'S OPERATIONS

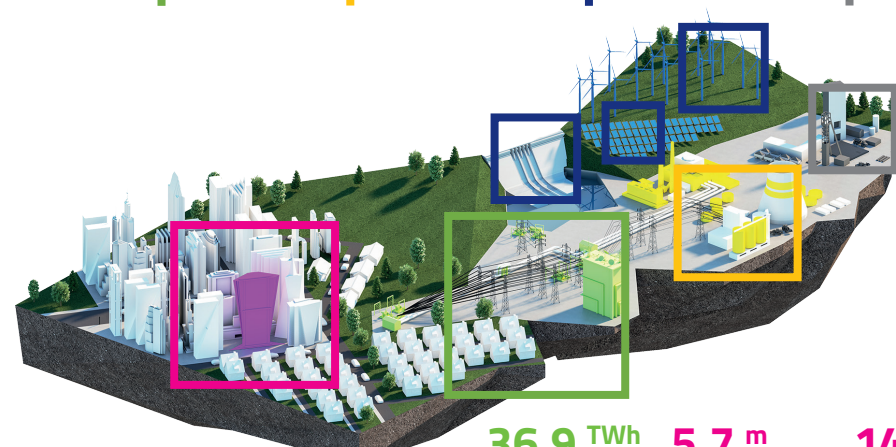
Sales of electricity and gas

Distribution of electricity

Generation of electricity and heat

Generation of electricity from RES

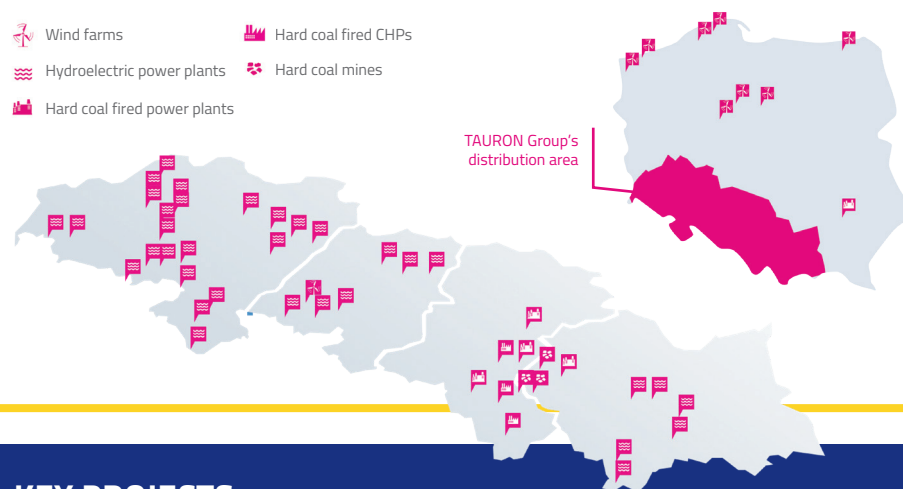
Production of hard coal



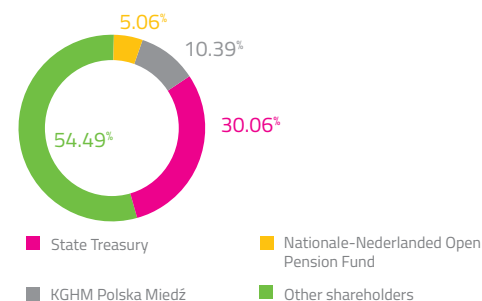
GROUP'S ASSETS

- Wind farms
- Hard coal fired CHPs
- Hydroelectric power plants
- Hard coal mines
- Hard coal fired power plants

TAURON Group's distribution area



SHAREHOLDING STRUCTURE



36.9 TWh
Distributed electricity

5.7 m
No. of Group's customers

14.9 PLN bn
Sales revenue

3.6 m tonnes
Hard coal production

5.2 GW
Installed capacity

660 MW
Installed capacity in RES

KEY PROJECTS

2020

Project completed ✓ Construction of hard coal fired unit at Jaworzno - capacity: 910 MWe

Project completed ✓ Construction of CCGT unit at Stalowa Wola - capacity: 450 MWe

Project completed ✓ Implementing heat production at Łagisza Power Plant - modernizing the 460 MW turbine

2021

77% Adaptation of power generating units to BAT conclusions

CAPITAL EXPENDITURES by segment (PLN m)

Q1-3 2019: PLN 2,741



Q1-3 2020: PLN 2,728

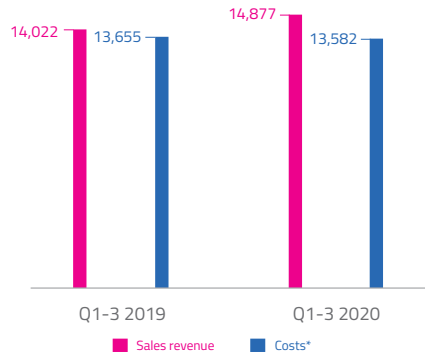


■ Distribution ■ Generation ■ Mining ■ Other segments

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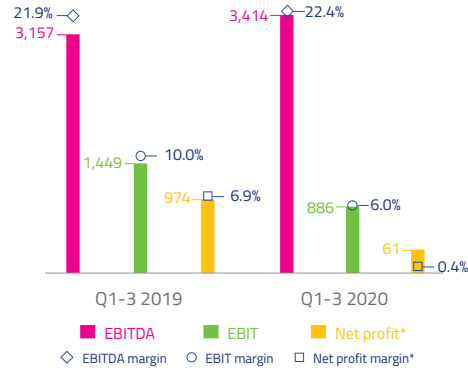
SELECTED FINANCIAL DATA (PLN m)

Sales revenue and costs



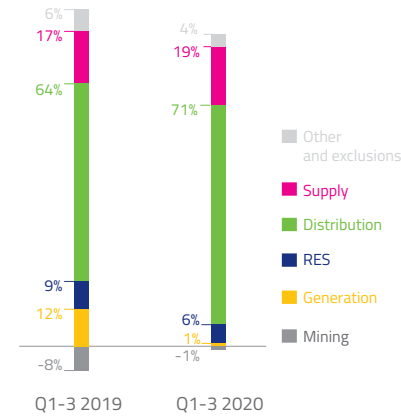
* Costs of sales, selling and distribution expenses, administrative expenses

Financial results and realized margins



* Net profit and net profit margin attributable to shareholders of the parent company

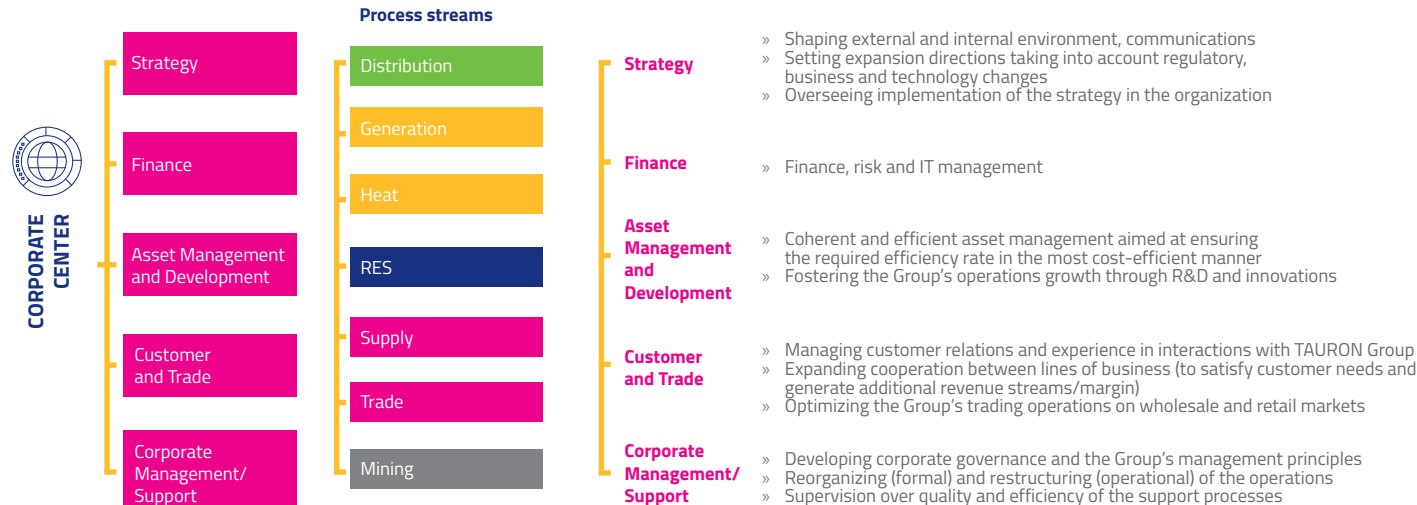
EBITDA STRUCTURE



KEY SEGMENTS' RESULTS (Q1-3 2020)

(PLN m)	Distribution	Generation	RES	Supply	Mining
Sales revenue	5,079	2,339	458	12,151	789
EBITDA	2,417	48	217	641	-32
EBIT	1,551	-200	104	607	-348

BUSINESS MODEL



MAJOR EVENTS

- March** - Obtaining bank loans in the total amount of PLN 1 billion in total, to finance general corporate purposes, excluding the financing of the coal assets
- 23 March** - Signing of an agreement with the Polish Development Fund with respect to cooperation in the implementation of investments in renewable energy sources
- April-May** - Reaching of an agreement with the workforce regarding:
 - work time at TAURON Wydobycie and TAURON Wytwarzanie, as a result of which it was possible to reduce the negative consequences of the COVID-19 pandemic,
 - changes to the corporate collective labor agreements allowing for the dissolving of the actuarial reserves in the total amount of PLN 533 million
- 16 June** - Commencement of exclusive negotiations with PGNiG as part of the process of the sale of shares in TAURON Ciepło
- 30 September** - Commissioning of the CCGT unit in Stalowa Wola
- 1 October** - Signing of the Letter of Intent with respect to the sale of the shares in PGE EJ 1 sp. z o.o
- 30 October** - Issue of the sustainable development bonds worth PLN 1 billion
- 13 November** - Commissioning of the 910 MW unit in Jaworzno. Conclusion of the settlement agreement with the Rafako-Mostostal Warszawa consortium

CONTACT US

Investor Relations

Marcin Lauer – Head of Investor Relations
marcin.lauer@tauron.pl
+48 32 774 27 06

Paweł Gaworzyński
pawel.gaworzynski@tauron.pl
+48 32 774 25 34

Katarzyna Heinz
katarzyna.heinz@tauron.pl
+48 516 111 038

Mirosław Szczygalski
miroslaw.szczygalski@tauron.pl
+48 32 774 25 38

Media Relations

media@tauron.pl