

Fact Sheet

2018

as of 31 December 2018



About TAURON Group

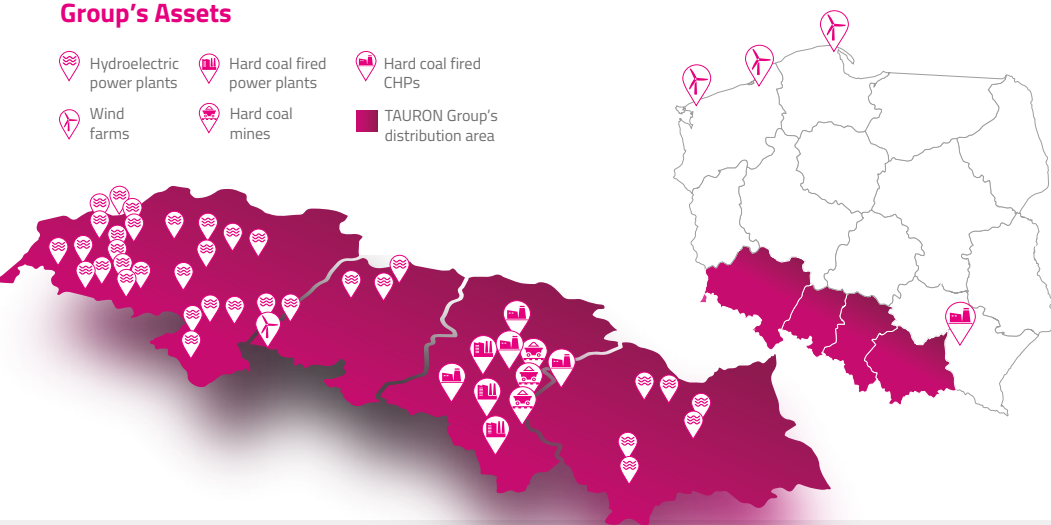
TAURON Group is one of the largest companies and second largest vertically integrated electrical utility group in Poland.

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, RESPECT Index.

Group's Assets

- Hydroelectric power plants
- Hard coal fired power plants
- Hard coal fired CHPs
- Wind farms
- Hard coal mines
- TAURON Group's distribution area

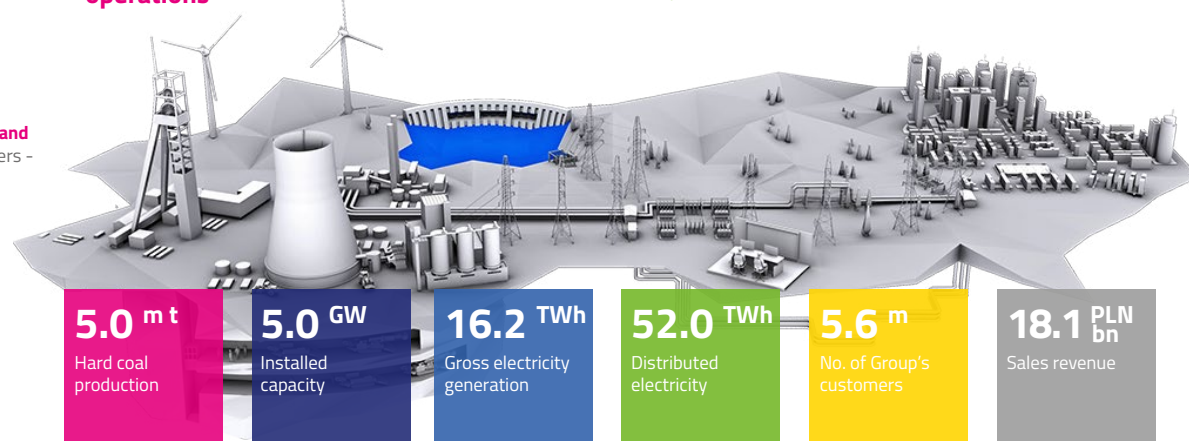


Market position

- Largest electricity distributor in Poland**
Share in electricity distribution to final customers - approx. 38%
- Second largest electricity supplier in Poland**
Share in electricity supply to final customers - approx. 26%
- Approx. 29% of Poland's thermal coal resources**
is controlled by TAURON

TAURON Group's operations

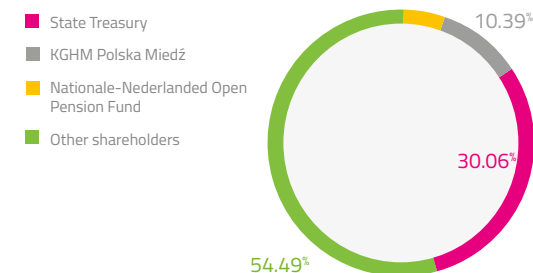
- Generation of electricity and heat
- Distribution of electricity
- Sales of electricity and gas
- Distribution and sales of heat



Efficiency Improvement Program

Area	Savings realized in 2016-2018	Savings planned for 2016-2018	Progress
Mining	PLN 283 m	PLN 255 m	111%
Generation (including RES and heat)	PLN 530 m	PLN 367 m	144%
Distribution	PLN 614 m	PLN 390 m	157%
Other	PLN 293 m	PLN 291 m	101%
Total	PLN 1 719 m	PLN 1 303 m	132%

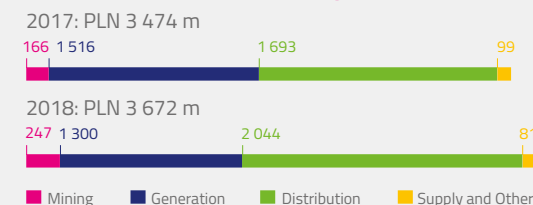
Shareholding structure



Key projects

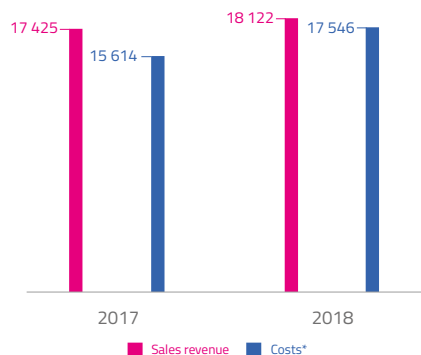


Capital Expenditures by segment (PLN m)

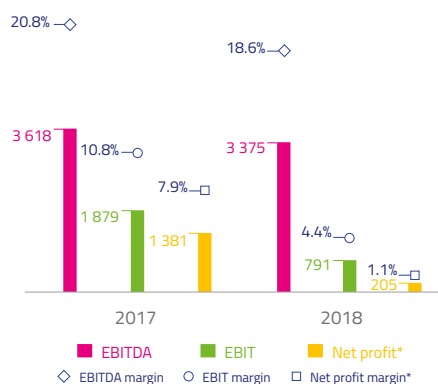


Selected financial data

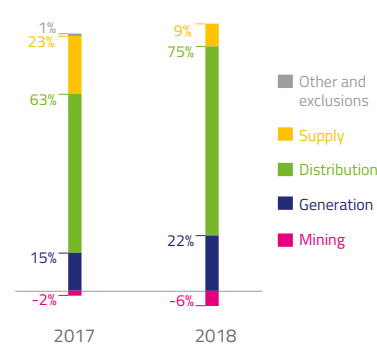
Sales revenue and costs



Financial results and realized margins



EBITDA structure



Key segments' results (2018)

(PLN m)	Mining	Generation	Distribution	Supply
Sales revenue	1 266	4 638	6 158	14 074
EBITDA	-207	731	2 517	321
EBIT	-1 053	197	1 417	306

Business model



Major events

8 March	New financing obtained to complete the construction of the CCGT unit at Stalowa Wola
9 March	Extending the period of availability of funds under the Bond Issue Program until 2022
28 March	Signing of agreements on the terms of engagement of the Polish Development Fund (PFR) in the 910 MW unit construction project in Jaworzno. PFR's engagement: up to PLN 880 million
13 June	TAURON and PFR establish Poland's first Corporate Venture Capital fund for developing innovations
2 October	Commencement of the negotiations on acquiring wind farms with total capacity of approximately 200 MW, located in the north of Poland, owned by in.ventus group
4 October	Commencement of the commissioning of the 910 MW power generating unit in Jaworzno
November-December	Participation in three capacity market auctions with delivery in 2021-2023. TAURON Group's total revenue from the auctions will reach over PLN 4.8 billion by 2037
13 December	Signing of hybrid financing agreements for the total amount of PLN 750 million with the European Investment Bank and signing of a PLN 1 billion worth loan agreement with Bank Gospodarstwa Krajowego
19 December	
December	Launch of carsharing service and electric vehicles charging infrastructure in Katowice

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