

## Important events calendar 2011

Beginning of 2012

2011 **2012**

Jan 1st



The Management Board of Grupa LOTOS decided to implement the Optimal Expansion Programme in the period from January 1st to the end of 2012. The efficiency improvement measures envisaged by the Programme should produce a financial effect of PLN 220m. The decision was made in line with the strategic objectives for 2011–2015, following the fast-changing macroeconomic situation.

The prevailing turmoil on the European financial markets may lead to an economic slowdown in Poland, for which the Company needs to prepare.

Jan 13th



Grupa LOTOS sold 100% of the shares in LOTOS Parafiny to Krokus Chem.

Jan 17th



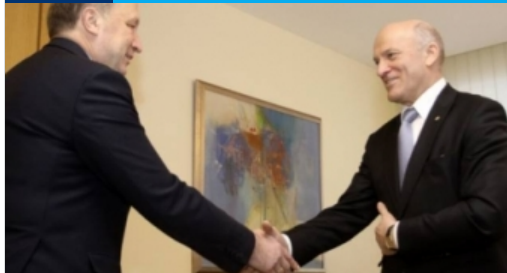
LOTOS Kolej leased from GATX Rail Poland 15 brand new fuel tankers with a capacity of 86 cubic metres, compared with 60 cubic metres for a majority of rail tankers in Poland. The new tankers will enable LOTOS Kolej to transport more products in the same number of railroad cars.

Jan 17th



The Norwegian Ministry of Petroleum and Energy announced the outcome of the APA 2011 licensing round. The proceedings concerned new exploration licences on the Norwegian Continental Shelf. LOTOS Exploration and Production Norge AS, a subsidiary of the LOTOS Group, was offered working interests in two licences on the Norwegian Sea: Halten Terrace and Træna Basin.

Jan 23rd



Pawel Olechnowicz, President of Grupa LOTOS, met with Andrius Kubilius, Lithuania's Prime Minister and Gedyminas Kazlauskas, Lithuania's Minister of Environment. During the meeting, the participants discussed Grupa LOTOS' plans to commence exploration for shale gas in 2012 and take part in new tenders for hydrocarbon exploration and production licences in Lithuania.

Jan 31st





The Gdańsk refinery of Grupa LOTOS processed a record-high volume of crude oil – 786 thousand tonnes – an over 11% growth relative to January 2011 and the Company's best performance yet at the beginning of a year. The increased monthly volume of crude processed by the refinery resulted from full utilisation of the installed capacities, which following the 10+ Programme equal 10.5 million tonnes per year.

Feb 13th



The Forbes monthly published a list of companies whose market value has been growing the fastest. LOTOS Asphalt and LOTOS Serwis received distinctions in the "2012 Forbes' Diamonds" report. LOTOS Asphalt and LOTOS Serwis took top positions among 155 awarded companies from the Province of Gdańsk. The Forbes' 2012 list includes 2,051 companies from all over Poland.

Feb 23rd



Precisely PLN 29,258.5 million - it is the sales revenue of Grupa LOTOS after all four quarters of 2011. As compared to 2010, it translates into an increase by almost 49%. The operating profit of the Company amounted to PLN 1,016.5 m and the net profit stood at PLN 654.2 m. In Q4 2011 alone, the net profit of Grupa LOTOS was PLN 93.8 m, compared with the net loss of PLN 328.6 m in Q3 2011.

Feb 11th



Grupa LOTOS was included in the fourth edition RESPECT Index of the Warsaw Stock Exchange.

Feb 20th



For the first time in the history of Grupa LOTOS' refinery, a tank container loading operation was carried out, thanks to joint efforts of LOTOS Oil's and LOTOS Kolej's staff. The filled containers went to the Netherlands.

Feb 29th

The Extraordinary General Shareholders Meeting of Grupa LOTOS changed the composition of the Company's Supervisory Board.

Mar 13th

LOTOS Paliwa launched the 11th Motorway Service Area – a service station in Sitno, along the S3 expressway from Szczecin to Gorzów Wielkopolski.

Mar 19th

LOTOS Paliwa undertook to supply Diesel oil for the U.S. company BNK Petroleum, which is operating in Pomerania under six shale gas exploration licences.

Mar 20th

The construction of a pipeline to supply gas to the Gdańsk refinery, thus allowing it to switch to gas as the fuel powering the CHP plant and the hydrogen production plant, is nearing completion. Under the contract executed between Grupa LOTOS and PGNiG S.A., the annual gas supplies will amount to 585 million cubic metres. The total value of the five-year contract is estimated at PLN 3.2bn. The gas pipeline is being constructed by Pomorska Spółka Gazownicza.