

Current Report No. 2/2022

Date of preparation: 21 January 2022

Subject: Information on preliminary financial results for 2021

Legal basis: Article 17.1 of MAR – Inside Information

Content:

The Management Board of Lubelski Węgiel Bogdanka S.A. (the “Company”) hereby announces that on 21 January 2022 it was informed of the preliminary financial results of the LW Bogdanka Group for 2021 and decided to make them public:

Consolidated financial results of the LW Bogdanka Group for 2021:

Net revenue from sales: PLN 2,371.3 million

EBITDA: PLN 779.9 million

EBIT: PLN 351.8 million

Net profit: PLN 276.1 million

In 2021, the production of commercial coal amounted to 9.9 million tonnes while sales totalled over 10 million tonnes of commercial coal as announced on 3 January 2022 by the Company in Current Report No. 1/2022.

Having considered changes to the trend in demand for thermal coal which occurred at the turn of the year, the Management Board took actions aimed at taking full advantage of the Company’s production capacity. The decision was based on the analysis of the current market conditions, the desire to benefit from the economic situation as well as the need to provide stable coal supplies to Company’s clients.

In the period under analysis, there were no instances of one-off events that would have a material impact on the presented results.

The final results will be presented in detail in the financial statements of LW Bogdanka S.A. and the consolidated financial statements of the LW Bogdanka Group for 2021.