



Current Report No. 19/2023

Date of preparation: 25 July 2023

Subject: Updated production target for 2023

Legal basis: Article 17(1) of MAR – confidential information

Content:

With reference to Current Report No. 17/2023 dated 17 July 2023 and Current Report No. 18/2023 dated 18 July 2023, the Management Board of Lubelski Węgiel Bogdanka S.A. ("Company") hereby reports that it has become aware of updated production assumptions for 2023 and decided to make them public.

In connection with the receipt of the information about a reduction in the demand for coal from Enea Group power plants by approx. 1.05 million tons +/- 15% compared to the values resulting from the volumes in effect for the current year, and taking into account the production of hard coal in the first half of the year at 3.27 million tons, being under pressure from geological events that took place at the end of 2022 and during H1 2023, a decision has been made to update the production target and adjust it to the circumstances.

In view of the above circumstances, the Company has decided to update the production target it announced in Current Report No. 21/2022 dated 27 September 2022, setting it at approx. 7 million tons of commercial coal.

The aforementioned update is aimed at optimizing the company's operations, i.e. reducing the risks arising from the need to significantly accelerate mining in a market situation that does not guarantee the sale of the commercial coal produced.