

On-going report no 9/2018

Subject:

Dual tranche Issue of eurobonds

Legal basis:

Art. 56.1.2 Act on public offer

Publication date:

1 June 2018

Content of the report:

Bank Gospodarstwa Krajowego hereby informs that:

- today, i. e. on 1 June 2018, on the basis of the Letter of Issue No. 1/2018 dated 30 May 2018 and the Euro Medium Term Note Programme, there was an issuance of BGK eurobonds on behalf of the National Road Fund with the aggregate principal amount of EUR 500 000 000 (in words: five hundred million euros), guaranteed by the State Treasury of the Republic of Poland and maturing on 1 June 2025. Principal value of a single Eurobond amounts to EUR 100 000 and integral multiples of EUR 1 000 in excess thereof.

Eurobonds are fixed rate securities registered with Euroclear Bank SA/NV /Clearstream Banking, societe anonyme. Issue price was EUR 997.22 for each EUR 1 000 of the principal value of a single eurobond. Redemption will be at par value plus interest due for the last interest period. The payments will be made in EUR in the form of a cheque issued to an entitled person or through a bank transfer to an account designated by an entitled person which can be credited in EUR. The Guarantee of the State Treasury of the Republic of Poland up to the amount of EUR 700 000 000 (in words: seven hundred million euros) covers payments of the principal amount and interest. The value of liabilities of Bank Gospodarstwa Krajowego as of 31 March 2018 amounted to PLN 90.5 bn. The outlook of the liabilities until the complete redemption of the eurobonds on 1 June 2025 provides for PLN 67.2 bn.

-today, i. e. on 1 June 2018, on the basis of the Letter of Issue No. 2/2018 dated 30 May 2018 and the Euro Medium Term Note Programme, there was an issuance of BGK Eurobonds on behalf of the National Road Fund with the aggregate principal amount of EUR 500 000 000 (in words: five hundred million euros), guaranteed by the State Treasury of the Republic of Poland and maturing on 1 June 2030. Principal value of a single eurobond amounts to EUR 100 000 and integral multiples of EUR 1 000 in excess thereof.

Eurobonds are fixed rate securities registered with Euroclear Bank SA/NV /Clearstream Banking, societe anonyme. Issue price was EUR 987.40 for each EUR 1 000 of the principal value of a single eurobond. Redemption will be at par value plus interest due for the last interest period. The payments will be made in EUR in the form of a cheque issued to an entitled person or through a bank transfer to an account designated by an entitled person which can be credited in EUR. The Guarantee of the State Treasury of the Republic of Poland up to the amount of EUR 700 000 000 (in words: seven hundred million euros) covers payments of the principal amount and interest. The value of liabilities of Bank Gospodarstwa Krajowego as of 31 March 2018 amounted to PLN 90.5 bn. The outlook of the liabilities until the complete redemption of the eurobonds on 1 June 2030 provides for PLN 74.2 bn.