



Notification of shareholding

Current report no. 3/2011

Dated August 9, 2011

The Board of Directors of Coal Energy S.A. (the "Company") informs that on August 9, 2011 the Company received a notification from ING Otworthy Fundusz Emerytalny (the "Fund") that the Fund has acquired the shares of the Company in the public offering, paid on August 3, 2011, and the Fund became an owner of the Company's shares that give the Fund more than 5% of the total number of votes at the General Meeting of the Company.

Before acquiring the shares the Fund did not hold any shares of the Company.

On August 9, 2011 the Fund is the owner of 3,826,416 (three million eight hundred twenty six thousand and four hundred sixteen) shares which is 8.50% of the Company's initial capital and give right to 3,826,416 (three million eight hundred twenty six thousand and four hundred sixteen) votes at the General Meeting of the Company which is 8.50% of the total number of votes the General Meeting of the Company.

Signatures of individuals authorized to represent the Company:

Viktor Nikolov

Legal grounds: article 70 of the Act on Public Offerings, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies dated July 29th 2005