

**Estimation of selected operating data of PKN ORLEN for the third quarter 2008.**  
**Regulatory announcement no 91/2008 dated 20 October 2008**

PKN ORLEN's Management Board ("Company", "PKN ORLEN") hereby announces its estimates of selected financial and operational data of PKN ORLEN for the third quarter 2008.

<b>Macroeconomic data</b>	<b>unit</b>	<b>Q3'07</b>	<b>Q4'07</b>	<b>Q1'08</b>	<b>Q2'08</b>	<b>Q3'08</b>	<b>change (3q'08 /2q'08)</b>	<b>change (3q'08 /3q'07)</b>
Average Brent crude oil price	USD/b	<b>74.7</b>	88.4	96.7	121.3	<b>115.4</b>	-5%	54%
Average Ural crude oil price	USD/b	<b>71.9</b>	85.4	93.3	117.6	<b>113.6</b>	-3%	58%
URAL/Brent differential	USD/b	<b>2.8</b>	3.0	3.4	3.7	<b>1.8</b>	-51%	-36%
PKN ORLEN model refining margin <sup>1</sup>	USD/b	<b>2.5</b>	3.0	1.3	3.4	<b>2.6</b>	-24%	4%
PKN ORLEN model petrochemical margin at Olefins <sup>2</sup>	EUR/t	<b>412</b>	367	408	340	<b>456</b>	34%	11%
PKN ORLEN model petrochemical margin at Polyolefins <sup>3</sup>	EUR/t	<b>333</b>	302	252	206	<b>229</b>	11%	-31%
PKN ORLEN model chemical margin <sup>4</sup>	EUR/t	<b>577</b>	590	577	559	<b>617</b>	10%	7%
PLN/USD <sup>5</sup>	PLN	<b>2.76</b>	2.52	2.39	2.18	<b>2.20</b>	1%	-20%
PLN/EUR <sup>5</sup>	PLN	<b>3.79</b>	3.66	3.58	3.41	<b>3.31</b>	-3%	-13%

1) PKN ORLEN model refining margin = revenues from products sold (88% Products = 22% Gasoline, 11% Naphtha, 38% Diesel, 3% LHO, 4% JET, 10% HSFO) minus costs (100% input = 88% Brent Crude Oil + 12% internal consumption); products prices according to quotations.

2) PKN ORLEN model petrochemical margin at Olefins = revenues from products sold (100% Products = 50% Ethylene, 30% Propylene, 15% Benzene, 5% Toluene) minus costs (100% input = 70% Naphtha + 30% LS VGO); products prices according to quotations.

3) PKN ORLEN model petrochemical margin at Polyolefins = revenues (100% Products = 50% HDPE, 50% Polypropylene) minus costs (100% input = 50% Ethylene + 50% Propylene); products prices according to quotations.

4) PKN ORLEN model chemical margin = revenues from PVC sold (100%) minus costs (47% Ethylene); products prices according to quotations.

5) Quarterly, average foreign exchange rates according to the National Bank of Poland.

<b>Operating data: Production</b>	<b>unit</b>	<b>Q3'07</b>	<b>Q4'07</b>	<b>Q1'08</b>	<b>Q2'08</b>	<b>Q3'08</b>	<b>change (3q'08 /2q'08)</b>	<b>change (3q'08 /3q'07)</b>
Throughput in PKN ORLEN Group	th t	<b>6 093</b>	5 234	6 501	7 342	<b>7 410</b>	1%	22%
Throughput in Plock	th t	<b>3 513</b>	3 512	3 421	3 606	<b>3 598</b>	0%	2%
Utilisation ratio <sup>6</sup>	%	<b>102%</b>	102%	97%	102%	<b>102%</b>	0p.p.	0p.p.
Fuel yield	%	<b>66%</b>	64%	62%	65%	<b>65%</b>	0p.p.	-1p.p.
Throughput in Unipetrol	th t	<b>992</b>	908	1 027	1 179	<b>1 217</b>	3%	23%
Utilisation ratio <sup>7</sup>	%	<b>72%</b>	66%	75%	86%	<b>89%</b>	3p.p.	17p.p.
Fuel yield	%	<b>63%</b>	55%	59%	65%	<b>65%</b>	0p.p.	2p.p.
Throughput in Mazeikiu Nafta <sup>8</sup>	th t	<b>1 500</b>	737	1 984	2 464	<b>2 513</b>	2%	68%
Utilisation ratio <sup>9</sup>	%	<b>60%</b>	29%	79%	99%	<b>101%</b>	2p.p.	41p.p.
Fuel yield	%	<b>70%</b>	63%	68%	69%	<b>69%</b>	0p.p.	-1p.p.

6) For 14.1 m t / y in 2008 and 13.8 m t / y in 2007.

7) For 5.5 m t / y in Unipetrol {Ceska Rafinerska [51% Litvinov (2.8 m t / y) and 51% Kralupy (1.7 m t / y) ] and 100% Paramo (1.0 m t / y)}.

8) Throughput includes also other feedstock (vacuum gasoil).

9) For 10 m t / y in Mazeikiu Nafta.

<b>Operating data: Sales in PKN ORLEN Group</b>	<b>unit</b>	<b>Q3'07</b>	<b>Q4'07</b>	<b>Q1'08</b>	<b>Q2'08</b>	<b>Q3'08</b>	<b>change (3q'08 /2q'08)</b>	<b>change (3q'08 /3q'07)</b>
Wholesale	th t	<b>5 406</b>	4 167	4 982	6 064	<b>5 862</b>	-3%	8%
Retail sales	th t	<b>1 201</b>	1 153	1 147	1 318	<b>1 376</b>	4%	15%
Petrochemical sales	th t	<b>736</b>	766	779	848	<b>621</b>	-27%	-16%
Chemical sales	th t	<b>481</b>	379	515	394	<b>523</b>	33%	9%

PKN ORLEN has significantly improved operating efficiency in the third quarter 2008, mainly in the refining and retail segment, in comparison to the third quarter 2007. Processing of crude oil has been increased by over 20%, wholesale of refining products has been increased by ca. 8% and retail sales have been increased by ca. 15%. Sales in the petrochemical segment has decreased by ca. 16% mainly due to completion of the planned maintenance shutdown at the petrochemical unit at the production plant in Plock. Sales in the chemical segment increased by 9% despite the shutdown of PVC production line at Anwil.

PKN ORLEN's Management Board estimates that in the third quarter 2008 in comparison to the third quarter 2007 macroeconomic factors influenced negatively the operating result, EBIT, by over PLN 400 m mainly due to the lower Brent-Ural differential level and the higher prices of energy raw materials, which are used for PKN ORLEN's own needs in the production process.

The influence of crude oil price changes on inventories valuation in the third quarter 2008 will increase the operating result according to LIFO method by ca. PLN 300 m in comparison to the operating result taking into account the weighted average inventories valuation method. In the third quarter 2007 the influence of the above mentioned element was reversed and equaled to PLN 267 m.

PKN ORLEN's Management Board estimates that the reported EBIT of the PKN ORLEN in the third quarter of 2008 is likely to be ca. half the reported EBIT of the PKN ORLEN in the third quarter of 2007.

All information published in this report are estimates and their values may differ from the values which are to be published on 13 November 2008 in PKN ORLEN consolidated financial statements for the third quarter 2008.

*This announcement has been prepared pursuant to Article 56 section 1 point 1 of the Act on Public Offerings, Conditions Governing the Introduction of Financial Instruments to Organized Trading, and Public Companies dated 29 July 2005 (Journal of Laws No. 184, item 1539).*

**Management Board of PKN ORLEN**