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## LW Bogdanka coal mine stock exchange debut ends months of deadlock

*Thursday, 02 Jul, 2009*

Polish Market reported that LW Bogdanka gained 16.9% to PLN 56.10 at their Warsaw Stock Exchange debut. The issue price was set at PLN 48. The value of the offer reached PLN 528 million.

Proceeds from the issue will be allotted to build new and modernize old technical facilities at Stefanow Field, which will double the company's coal production capacity by 2014.

Mr Aleksander Grad treasury minister of Poland said that "This is a good day for the company, for our bourse and a very good signal for the market, as it shows we have ended this deadlock we were in the past few months. I believe that thanks to this debut our future privatization plans, connected with debuts of new companies on WSE, such as power group PGE, new issue for PKO BP bank and plans of many more firms, which we intend to float, will have better possibilities of completion."

CEO of LW Bogdanka said that "This has been a period of many disturbances and turns in the history of Bogdanka but the important is the happy ending. For the first time in history the Polish stock exchange sees the debut of Polish coal mining company and today shows that mining can be a great business. Bogdanka has a strong economic foundation, splendid investment program and I am deeply convinced it will bring many profits to our investors."

(Sourced from Polishmarket.com)

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