

DEWEY & LeBOEUF ADVISES ON POLAND'S LARGEST IPO THIS YEAR  
FIRM'S WARSAW, FRANKFURT, LONDON AND WASHINGTON, DC  
OFFICES ALL INVOLVED

November 14, 2008

ENE A IPO - Warsaw

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Dewey & LeBoeuf LLP represented Credit Suisse Securities (Europe) Limited as Underwriter Counsel in the \$724 million initial public offering of Enea S.A. on the Warsaw Stock Exchange. It is the largest IPO in Poland this year and the largest initial public offering globally since the market downturn at the end of the summer.

Along with Credit Suisse Securities, Dewey & LeBoeuf also advised Bank Zachodni WBK S.A. and the manager Dom Maklerski BZ WBK S.A. on the IPO.

The Dewey & LeBoeuf team was led by Warsaw Managing Partner Jarosław Grzesiak and supported by US Partner Joe Marx from the Frankfurt office. They were assisted in Poland by Local Partner Piotr M. Szelenbaum, and Associates Michał Bień and Magdalena Rams, in London by Associates Julio Castro, Patrick Lyons, Edouard Authamayou and Franklin Miles, and in Washington, DC by Senior Counsel Lorna MacLeod.

This initial public offering further underscores Dewey & LeBoeuf's leading track record in initial public offerings in the Polish market. Dewey & LeBoeuf represented Cyfrowy Polsat S.A. as issuer counsel in its €248 million initial public offering in May 2008, at that time the largest initial public offering in Poland in 2008.

Commenting on the transaction, Partner Jarosław Grzesiak said: "We are delighted to have had the opportunity to advise Credit Suisse on this landmark transaction, especially in light of the difficult market conditions, and to further strengthen our leading track record in initial public offerings in Poland."

The IPO comprised an offering of 103,816,150 shares in a public offering in Poland, a Rule 144A offering to qualified institutional buyers in the United States, and an international private placement outside of the United States in accordance with Regulation S under the U.S. Securities Act of 1933.

This transaction was uniquely structured with institutional and retail investors purchasing the offered shares at a significant discount to the offer price and an industry investor purchasing approximately 79 percent of the offered shares at the offer

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price. The gross proceeds from the offering, assuming full exercise of the green-shoe option, will amount to approximately \$724 million.

Enea S.A.'s core business is the generation, distribution and sale of electricity based on licenses issued by the principal regulator of the energy industry in Poland. Enea is one of the largest integrated electricity companies in Poland, involved in the generation, distribution and supply of electricity to approximately 2.3 million customers in northwest Poland. Enea S.A. was advised by Weil, Gotshal & Manges.