Warsaw, 8th December 2008

In accordance with Article 70 Item 3 of the Law of 29 July 2005 on Public Offering and placing financial instruments to an organized system of trading as well as public companies (Journal of Laws, 2005, No. 184 item 1539, as amended), the Executive Board of ERBUD SA with headquarters in Warsaw publishes the list of shareholders of the Company holding at least 5% of the total number of votes at the Extraordinary General Meeting, that took place on 05 December 2008.

The Executive Board of ERBUD SA announces the list of shareholders of the Company, holding at least 5% of the total number of votes at the Extraordinary General Meeting, which took place on 05 December 2008, specifying as well the number of voting rights of each of them and an indicating their percentage share in the number of votes at the General Meeting and in the total number of votes.

	Shareholder	Number of shares/votes	Voting power in relation to the total number of votes at the General Meeting	Voting power in relation to the total number of votes
1.	Wolff & Müller Baubeteiligungen GmbH &Co. KG, of which Wolff & Müller GmbH &Co. KG	4,304,865	43,46%	34,24%
2.	Juladal Investment Ltd	3,314,865	33,46%	26,36%
3.	ING Otwarty Fundusz Emerytalny	786,677	7,94%	6,26%
4.	Dariusz Grzeszczak	750,000	7,57%	5,97%
5.	Commercial Union Otwarty Fundusz Emerytalny BPH CU WBK	500,000	5.05%	3,98%