ERBUD S.A.

Topic:
Signing of a major agreement
Legal basis: Article 56 section 1 item 2 of the Bid Law - current and periodic information

Content of report:

The Executive Board of Erbud S.A. announces that on 5 August 2009 a contract was signed with Braaten+Pedersen plus Partners Sp. z o.o. ("the Customer"), located in Gliwice, registered under number KRS 0000183670, with the share capital of PLN 16,669,000.00.

The subject of the contract is construction of a multilevel parking facility accompanying the AGORA BYTOM Shopping Gallery.

Net contract value: PLN 39,500,000.00, of which the Issuer shall perform in 2009 works worth PLN 8 million.

Date of commencement of work: no later than 11 August 2009.
Deadline: 01.10.2010.

Erbud S.A. shall grant the customer a performance guarantee amounted to PLN 3,950,000.00, i.e. 10% of the contract price and after completion a guarantee for repair works amounted PLN 1,975,000.00, valid for 5 years.

The total amount of contractual penalties shall not exceed 10% of the contract price.

This agreement shall enter into force on the day of its signing, subject to its termination if the Supervisory Board of AS Borgestad Properties (the main shareholder of the customer) does not accept terms of this agreement until 10 August 2009.

Currently, Erbud S.A. carries out for the customer a contract for the construction of the AGORA BYTOM Shopping Gallery. The agreement on erection of the gallery has been signed on 18 March this year. The contract price was PLN 186,518,999.00 net.