ERBUD S.A.

Topic: Conclusion of a significant contract by a subsidiary of the Issuer - GWI GmbH
Legal basis: Article 56 section 1 item 2 of the Bid Law - current and periodic information

Content of report:

The Management Board of ERBUD S.A. announces that the subsidiary, GWI GmbH located in Germany, has signed two contracts for construction works on the following conditions:

1. Herkenrath

- Date of contract conclusion: 19.11.2009

- Total contract value: ca. EUR 3,454,337.00 net and 4,110,661.00 gross
  Block 1: EUR 1,804,337.00 net and 2.147.161,03 gross;
  Block 2: EUR 1,650,000.00 net and 1.963.500,00 gross.

- Investor: Conesta Projekt Herkenrath GmbH & Co. KG, Dürener Strasse 401, 50858 Köln.

- Contract subject: construction of a retirement home in Herkenrath, Kirchgasse 1, Block 1: demolition, excavation, shell construction, windows assembly, roofing and elevation works; Block 2: finishing works.

- Time for commencement and completion: 23.11.2009 – 31.08.2010.

- Guarantees: guarantee for remedying defects in the amount of EUR 107,358.05 - 5% of the gross worth of Block 1.

- Penalties : 0.2% per each day of delay, up to 5% of net contract value.

2. Bergneustadt

- Date of contract conclusion: 19.11.2009

- Total contract value: EUR 4,453,779.00 net and 5,299,997.00 gross
  Block 1: EUR 2,253,779.00 net and 2,681,997.01 gross;
  Block 2: EUR 2,200,000.00 net and 2,618,000.00 gross.

- Investor: Conesta Projekt Bergneustadt GmbH & Co. KG, Dürener Strasse 401, 50858 Köln.

- Contract subject: construction of a retirement home in Bergneustadt, Bahnstrasse, Block 1: earthwork, shall construction, windows assembly, roofing and elevation works; Block 2: finishing works.

- Time for commencement and completion: 07.12.2009 – 31.08.2010

- Guarantees: guarantee for remedying defects in the amount of EUR 134,099.85 - 5% of the gross worth of Block 1.

- Penalties: 0.2% per each day of delay, up to 5% of net contract value.