ERBUD S.A.

Topic: Disposal of shares by a person associated
Legal basis: 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 17 December 2009 received information about sale of ERBUD shares by persons related.

1. Pursuant to Art. 160 section 4 of the Act of 29 July 2005 on trading in financial instruments (the "Act"), Erbud S.A. with its seat in Warsaw (the "Company") announces that on 17 December 2009, in accordance with Art. 160 section 1 of the Act, was notified on disposal of Company's shares of Series C by the Erbud's holder of procura:

120 pieces of shares at price of PLN 51.80
100 pieces of shares at price of PLN 51.00
112 pieces of shares at price of PLN 51.45
500 pieces of shares at price of PLN 51.00
500 pieces of shares at price of PLN 52.00
449 pieces of shares at price of PLN 54.00
100 pieces of shares at price of PLN 51.25
100 pieces of shares at price of PLN 53.00
118 pieces of shares at price of PLN 52.95
82 pieces of shares at price of PLN 51.40.

The total number of ordinary shares: 2,181. The total transaction value: PLN 113,712.30.

The transactions were concluded during the period of 9-14 December 2009. Sale of shares took place on a regulated market.

2. Pursuant to Art. 160 section 4 of the Act of 29 July 2005 on trading in financial instruments (the "Act"), Erbud S.A. with its seat in Warsaw (the "Company") announces that on 17 December 2009, in accordance with Art. 160 section 1 of the Act, was notified on disposal of Company's shares of Series C by the President of the subsidiary company:

778 pieces of shares at price of PLN 53.00
222 pieces of shares at price of PLN 53.05
420 pieces of shares at price of PLN 54.00.

The total number of ordinary shares: 1,420. The total transaction value: PLN 75,691.10.

The transaction was concluded on 16 December 2009. Sale of shares took place on a regulated market.