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:

On 23 December 2009 the Executive Board of the Issuers was notified about the disposal of the Company's shares, which took place on 21 December 2009, by a person associated - the President of the subsidiary company,
The person related sold 190 shares of Series C at price of PLN 54.00. The total transaction value was PLN 110,260. The transactions were concluded on a regulated market.