ERBUD S.A.

Topic: Conclusion of a significant contract
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. informs that an agreement for execution of building works has been concluded on 21.01.2010 on the following conditions:

1. Investor: Dom Development S.A. headquarters at Pl. Piłsudskiego 3, 00-078 Warszawa.
2. Contract value: PLN 48,265,778 add valid VAT.
3. Contract subject: Multifamily residential complex with services and underground garage, incl. technical infrastructure, installations and necessary land equipment called "ADRIA, Stage 1" located at Jugosłowiańska St., Warsaw.
4. Place of contract performance: Jasna / Grodzka Streets in Jelenia Góra.
5. Duration of works: 18 months from the delivery date of building site; expected date of commencement - end January 2010, planned completion date - July 2011.
6. Penalties: the total value of contractual penalties may not exceed 10% of contract price.

Other conditions of this Agreement shall not deviate from market conditions.

Assumed sales:
2010 - PLN 27,469,085
2011 - PLN 22,642,507