ERBUD S.A.

Topic:
Acquiring by the Issuer assets of substantial value, i.e. 251 shares in the subsidiary Budlex Sp. z o.o. based in Warsaw.
Legal basis: Article 56 section 1 item 2 of the Bid Law - current and periodic information

Content of report:

Referring to the Current Report No. 55/2009 and the Current Report No. 9/2010, the Management Board of the Issuer received on 7 April 2010 a notice that all conditions suspending the acquisition of the assets of substantial value by the Issuer, as specified in the definitive agreement on sale of Budlex Sp. z o.o. shares, signed on 19 February 2010 between the Issuer and Rison Limited with headquarters in Nicosia, Cyprus (the "Definitive Agreement"), of which the Issuer announced in its Current Report No. 9/2010. In connection with the fulfilment of all conditions, the Issuer purchased on 1 April 2010 from Rison Limited Nicosia, Cyprus (the "Seller") 251 shares in the nominal capital of the subsidiary Budlex Sp. z o.o., based in Warsaw (the "Company"), with a value at par of PLN 1,000.00 (say: one thousand zlotys) each, and overall nominal value of PLN 251,000.00 (say: two hundred fifty-one thousand zlotys), representing 25% of the Company's share capital and entitling to 25% of the total number of votes at the general meeting of the Company's shareholders (the "Shares").

The total price for the shares is PLN 25,000,000.00 (say: twenty five million). The full payment for the shares acquired will be effected by July 1, 2013. The first instalment was paid on the conclusion day of the Definitive Agreement by bank transfer of 5 debts of the Issuer to the Seller for a total value of PLN 4,659,178.00 and the second one of PLN 7,605,500.00 was paid, it means credited to the bank account of the Seller, on April 1, 2010. The third instalment in the amount of PLN 3.534,160,71 and fourth of PLN 3.534,160,71 will be paid by July 1, 2011 and July 1, 2012 accordingly. The payment of last instalment valued PLN 5,667,000.00 will be effected by July1, 2013.

The inventory value of shares in the Issuer's books is PLN 72,500,000..

There are no links between the Issuer and the persons managing or supervising the Issuer and the Seller. After acquiring Shares, the Issuer owns 100 per cent of the share capital and votes power and considers the transaction as a long-term investment.

The criterion for recognition of the acquisition of assets (shares in Budlex Sp. z o.o.) as significant: the value of the transaction exceeds 10% of the Issuer's equity.