ERBUD S.A.

Topic:
Concluding an significant agreement for construction works on "Galeria Twierdza" Shopping Mall in Zamość

Legal basis: Article 56 section 1 item 2 of the Bid Law - current and periodic information

Content of report:

The Management Board of ERBUD SA announces that on 26 April 2010 the Company signed a contract to construct the "Galeria Twierdza" Shopping Centre in Zamość.
E.F. Progress III Sp. z o.o. is the investor. This customer belongs to the Capital Group, for which the Issuer has already built some similar properties like "Galeria Piast" in Legnica and "Galeria Twierdza" in Kłodzko.
At present, the cooperation includes two smaller projects in Jelenia Góra and Klodzko ("Galeria Kłodzko II").
The net contract value amounts to PLN 47 million (say: forty-seven million zlotys).
Effective dates are from 11 May 2010 to 31st of March 2011.
Penalty is reduced to 10% of the contract value.
Other terms of the agreement are market based.
The value of works to be executed in 2011, including roadworks, will be about PLN 10 million.