ERBUD S.A.

Current Report No. 66/2010
Date of Report: 2010-09-28

Topic:
Signing of a significant agreement for the construction of a multi-family building in Warsaw at Cybernetyki St.
Legal basis: Article 56 section 1 item 2 of the Act on Public Offering - current and periodic information

Content of report:

The Management Board of ERBUD SA announces that on 27.09.2010 it entered into a significant agreement on building works under the following terms:

1. Investor: Galeria Park Sp. z o.o. with its registered office in 02-691 Warszawa at 5 Obrzeźna St.
2. Contract value: PLN 31,825,000 + plus the VAT due
3. Contract subject: multi-family residential building with services and underground parking spaces, located in Warsaw, ul. Cybernetyki 3
4. Duration of works: 8 months from the construction site delivery; scheduled date of work commencement - October 2010, completion date - March 2012;
5. Penalties: the total value of a penalty shall not exceed 10% of the contract price.

Other conditions of this agreement shall not depart from the market terms.

Erbud SA has collaborated with above mentioned investor on the construction of two large housing projects with a value of approximately PLN 94.1 million.

Expected outputs:
2010 - PLN 5,000,000
2011 - PLN 825,000
2012 - PLN 5,000,000.