**ERBUD S.A.**

*Current Report No. 46/2011*
*Date of Report: 2011-09-14*

*Topic:*

Acquisition of the Issuer's shares by a person related
Legal basis: Article 160 section 4 of the Act on Trading - information about transactions by persons having access to confidential information

*Content of report:*

On 14 September 2011, the Management Board of Erbud S.A. was notified of the acquisition of the Issuer's shares by a shareholder - the company Juladal Investment Ltd (hereinafter Juladal).

Before the transaction Juladal held 2,783,047 shares which entitled to 22.08% of votes at the General Meeting of Erbud SA.

Between 9 and 13 September, Juladal acquired the following number of shares:

On 2011.09.09 - 166 shares at PLN 19.60, 8 shares at PLN 19,70, 138 shares at PLN 19.85, 288 shares at PLN 20.05, 63 shares at PLN 20.95 and 822 shares at PLN 21.00;

On 2011.09.12 - 78 shares at PLN 19.35, 451 shares at 19.60 and 3,702 shares at PLN 21.00;

On 2011.09.13 - 20 shares at PLN 20.40, 20 shares at PLN 20.44, 145 shares at PLN 20.88, 745 shares at PLN 20.90 and 4,762 shares at PLN 21.00.

The aggregate transaction value was: 11,408 shares amounted PLN 238,014.55.
Shares has been purchased on the regulated market of the WSE. After the transaction Juladal holds 2,794,455 shares which gives 22.17% of votes at the AGM of Erbud SA. Juladal is directly controlled by members of the Issuer's Board.