ERBUD S.A.

Current Report No. 57/2011
Date of Report: 2011-12-14

Topic:

Acquisition of the Issuer's shares by ING Otwarty Fundusz Emerytalny.
Legal basis: Article 56 section 1 item 2 of the Act on Public Offering - current and periodic information

Content of report:

The Issuer's Board announces that on 14 December 2011 it was notified by the ING Otwarty Fundusz Emerytalny (the "Fund") of purchasing shares of the Issuer.

The transaction was settled on 9 December 2011. After the transaction, the Fund has become a holder of the Issuer's shares representing over 10% of voting rights at the AGM.

Prior to the acquisition of shares, the Fund held 1,238,405 (say: one million two hundred thirty eight thousand four hundred and five) shares of Erbud SA, constituting 9.79% of share capital of the Company and was entitled to 1,238,405 (one million two hundred thirty eight thousand four hundred and five) votes at the AGM, which represented 9.79% of total votes.

On 14 December 2011, on the Fund's securities account are 1,269,709 (say: one million two hundred sixty nine thousand seven hundred and nine) shares of Erbud S.A. constituting 10.04% of the share capital of the Issuer. These shares entitled to 1,269,709 (one million two hundred sixty nine thousand seven hundred and nine) votes at the AGM, which represents 10.04% of total votes.

The purpose of the transaction was to invest financial assets under the investing activities of the Fund.

In the notice the Fund did not rule out further transactions within in the next 12 months to increase or decrease a number of Erbud SA shares held.