ERBUD S.A.

Current Report No. 09/2012
Date of Report: 2012-02-02

Topic:

Signing of a significant construction contract by ERBUD S.A. (the Issuer)
Legal basis: Article 56 section 1 item 2 of the Act on Public Offering - current and periodic information

Content of report:

On 1 February 2012, ERBUD S.A. entered into a construction contract under the following terms and conditions:

1. The Builder: LC Corp XIV Sp. z o.o., Wrocław, 2-4 Powstańców Śląskich St.
2. Contract value: 1st contract - PLN 12,489,721 net, 2nd contract - PLN 11,710,279 net; the aggregate value is PLN 24,200,000.00 net.
3. Contract subject: construction of multifamily residential buildings with underground garage and infrastructure.
4. Place of performance: Wrocław.
5. Duration of works: from February 2012 to September 2013.
6. Penalties: 0.02% of the lump sum for each day of late completion (up to 10% of the lump sum).
7. Other conditions of this contract do not differ from the market terms.

The above said contract is the another one executed for the LC CORP Group. Earlier, the Issuer has performed two residential projects in Warsaw on Ostrobramska St. and Kaliska St.