ERBUD S.A.

Current Report No. 34/2012
Date of Report: 2012-07-09

Topic:

Signing of a significant contract for construction works - erection of an Office Park Łopuszańska, Phase I.
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 on09.07.2012 it entered into a significant construction contract under the following terms and conditions:

1. The Builder: Bolero Investment Sp. z o.o., seated in Warsaw (zip code 02-647) at 11 Marynarska St.
2. Contract value: PLN 46,800,000 plus the VAT due (of which the lump sum remuneration amounts to PLN 37,192,165.54 plus the VAT due, while the amount of PLN 9,607,834.46 plus the VAT due is a provisional sum earmarked for the execution of works on rental areas.
3. Contract subject: Office Park Łopuszańska, Phase I, office building located in Warsaw on Równoległa St., incl. on-site infrastructure and landscaping.
4. Duration of works: 15 months from the date of site handover; the commencement of work is scheduled for August 2012 with a completion date of November 2013.
5. Penalties: total penalty sum cannot exceed 10% of the contract remuneration.

Other conditions of this contract do not differ from the market terms.

Expected volume of works:
2012 – PLN 10,000,000.00
2013 – PLN 27,192,165.54
2013/2014 – PLN 9,607,834.46.