ERBUD S.A.

Current Report No. 54/2012
Date of Report: 2012-12-17

Topic:

Signing of a significant construction contract - MAGNOLIA Shopping Centre in Wrocław
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 (The Issuer) informs that on 17 December 2012 an agreement was signed to construct the Magnolia Shopping Centre in Wrocław.

The contract price amounts to PLN 144,384,750.00 net. Kasama INVESTMENTS Sp. z o.o. with its registered office in Warsaw, 19/3 Książęca St. is the Builder.

The project will be completed end of April 2014.
The Issuer has provided a performance guarantee of 10 per cent to the Investor in the form of an insurance guarantee.
The total amount of penalties shall not exceed 10% of the contract value.
Other terms of the contract do not differ from market conditions.