ERBUD S.A.

Current Report No. 24/2014
Date of Report: 2014-06-25

Topic:
Issue of series A bonds by a subsidiary of the Issuer - Budlex SA
Legal basis:
Article 56 section 3 item 3 - total amount claimed

Content of report:
Today, the Issuer's Management Board received information on the issue of series A bonds by the Issuer's subsidiary Budlex SA.
The bonds were issued under the following conditions:
The value of bonds: PLN 13,000,000.00
Period: 36 months
Coupon rate: 6M WIBOR + 5.35%
Coupon payment: every half year.

Collateral:
- Mortgages on real estate belonging to subsidiaries:
(i) "Gastronomik" office building;
(ii) "Wapienna" office building;
(iii) vacant plot on which the last phase of Paryskie Estate will be completed – 2018 according to the schedule;
(iv) vacant plot on which the last phase of Glinki Estate will be completed – 2018 according to the schedule.

Purpose: to finance the acquisition of building land for residential development projects.

Bonds are not introduced into the ASO Catalyst.

The Issuer holds 90% of the share capital in Budlex SA and the same number of voting rights at the AGM.
Budlex SA is a development company operating on the market of Toruń and Bydgoszcz region.