Topic:
Notification pursuant to Art. 160 of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies - indirect acquisition of shares of Erbud SA (the Issuer) by a person having access to confidential information - Member of the Management Board of Erbud SA

On 7 January 2015, the Issuer received information about the indirect acquisition of the Issuer's shares by a person having access to confidential information - Member of the Management Board – Mr.Józef Zubelewicz.
On 30 December 2014, Mr. Józef Zubelewicz acquired indirectly - through Adler Properties Spółka z ograniczoną odpowiedzialnością ("Adler") - 681,914 shares of the Issuer representing 5.34% of the Issuer's share capital and entitling to 681,914 votes at the Annual General Meeting of the Issuer, which constitutes 5.34% of voting rights in the total number of votes at the AGM of the Issuer. The purchase was a result of the assignment of ownership rights to the Issuer's shares by Juladal Investment Limited, a limited liability company incorporated and operating under the laws of the Republic of Cyprus, based in Cyprus, Larnaca in favour to Adler Properties within the transfer of liquidated assets of Juladal.

Full name of the person obliged to disclose information	Józef Adam Zubelewicz
Full name or company (business name) of person related to the obligated person	Adler Properties spółka z ograniczoną odpowiedzialnością
Cause of providing information, incl. specifying the legal relationship between the person obliged to disclose information and the issuer	Acquisition of shares of Erbud SA by Adler Properties Spółka z ograniczoną odpowiedzialnoscią (the entity in which Józef Adam Zubelewicz is a Member of the Management Board and holds a 99.00% stake in the share capital) Józef Adam Zubelewicz – Management Board Member of ERBUD SA
Financial instrument and the issuer to which the information is about	681,914 bearer shares of Erbud S.A. (ISIN: PLERBUD00012)
Type of transaction (acquisition or disposal) and conclusion procedure	Purchase of 681,914 bearer shares of Erbud SA from Juladal Investment Limited by Adler Properties Spółka z ograniczoną dpowiedzialnoscią on the basis of contract on assignment of ownership rights to shares within the transfer of liquidated assets of Juladal Investment Limited (OTC transaction)
Place and date of transaction	Warsaw, 30 December 2014
Price and volume of transaction	PLN 25.94; 681,914 shares
Consent to release of personal data	YES
Place and date of preparing information	Warsaw, 5 January 2015