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 - disposal of shares of Erbud SA (the Issuer) by a person closely related to the person having access to confidential information- Member of the Management Board - Mr. Dariusz Grzeszczak

On 7 January 2015, the Issuer received information about the acquisition of 2,136,260 shares of the Issuer representing 16.74% of the share capital and entitling to 2,136,260 votes at the Annual General Meeting of the Issuer, which constitutes 16,74% of voting rights in the total number of votes at the AGM, by a person closely related to the person having access to confidential information - Member of the Management Board – Mr. Dariusz Grzeszczak, i.e. by DGI Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych ("DGI FIZAN") from Juladal Investment Limited, a limited liability company incorporated and operating under the laws of the Republic of Cyprus, based in Cyprus, Larnaca, registered under HE 183340 (“Juldal”). The purchase was a result of the assignment of ownership rights to the Issuer’s shares by Juladal Investment Limited to DGI FIZAN within the transfer of liquidated assets of Juladal. The contract on assignment of ownership rights to Erbud’s shares was concluded on 30 December 2014.

Full name of the person obliged to disclose information	Dariusz Grzeszczak
Full name or company (business name) of person related to the obligated person	DGI Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych
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 DGI FIZAN from Juladal Investment Limited. Mr. Dariusz Grzeszczak owns 100% of investement certificates of DGI FIZAN, and DGI FIZAN holds a 65% stake in the share capital of Juladal Investment Limited Dariusz Grzeszczak – Management Board Member of ERBUD SA
Financial instrument and the issuer to which the information is about	2,136,260 bearer shares of Erbud S.A. (ISIN: PLERBUD00012)
Type of transaction (acquisition or disposal) and conclusion procedure	Purchase of 2,136,260 bearer shares of Erbud SA from Juladal Investment Limited by DGI FIZAN 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; 2,136,260 shares
Consent to release of personal data	YES
Place and date of preparing information	Warsaw, 7 January 2015