ERBUD S.A.

Current Report No.50/2015
Report date: 2015-08-05

Topic:
The expiry of a conditional contract
Legal basis:
Article 56 section 1 item 2 of the Act on Public Offering - current and periodic information

Content of report:
By Current Report No. 14/2015 of 19 January 2015, the Management Board of Erbud SA (the Issuer) informed that on 19 January 2015 it concluded with Potegowo Winergy sp. z o.o., seated in 00-613 Warsaw, 11 Polna St. (the Employer), a conditional contract for the construction of Potegowo-Wschód Wind Farm. The contract was amended by an annex dated 1 April 2015, of which the Issuer announced in Current Report No. 25/2015 of 1 April 2015.

The Issuer hereby informs that by 4 August 2015 it has not been notified by the Employer to proceed the works and therefore the contract has expired.

The Issuer was a Partner of Consortium (the Contractor) formed with PBDI SA based in Torun (the Consortium Leader) - a subsidiary 94.27 percent owned by the Issuer, and Electrum Sp. z o. o. based in Białystok (the Consortium Partner).

Specific legal basis:
Art. 5 sec. 1 point 3 of the Ordinance of the Minister of Finance dated 19 February 2009 on current and periodic information published by issuers of securities and conditions for recognizing as equivalent information required by laws of a non-member state.