ERBUD S.A.

Current Report No.01/2016
Report date: 2016-01-05

Topic:

Notice to Proceed for phases II and III of contract for design, construct, plant and commissioning of building and power infrastructure for a wind farm in Banie and Kozielice

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 S.A. („Issuer") informs that on 5 January 2016 it was notified about the Notice to Proceed for phases II and III of Banie/Kozielice wind farm project contract for design, construct, plant and commissioning of building and power infrastructure, which was delivered to the Consortium (Contractor) formed by the Issuer with PBDI SA based in Torun (as Consortium Leader) - a subsidiary in which the Issuer owns 94.27% in share capital, and Electrum sp. z o.o. based in Białystok as Consortium Partner.

About the signing of a contract to build the wind farm by the Consortium, the Issuer informed in Current Report No. 39/2014 dated 10.06.2014.

The commencement of the first phase of works under the aforementioned contract has been announced by the Issuer in Current Report No. 25/2015 dated 1.04.2015.

The value of works to be carried out by the Issuer and PBDI SA jointly is PLN 27,471,000 (say: twenty seven million, four hundred seventy one thousand Zlotys).

The completion is scheduled for 29 July 2016.

Other terms and conditions of the agreement shall remain unchanged.