ERBUD SA

02-797 Warszawa, ul. Klimczaka 1
tel. +48 22 548 70 00, fax +48 22 548 70 02
e-mail: info@erbud.pl, www.erbud.pl

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PRESS RELEASE

ERBUD will build hotel and office building in Łodź on Piotrkowska St. for PLN 60,82 million

Erbud SA, one of the leading construction companies in the country, signed a contract for construction of a hotel and office building in Łodź at 115 Piotrkowska St. The total value of contracted work amounts to PLN 60,82m. Bacoli Properties Sp. o.o. is the investor.

Works will begin on 9 May 2016. The completion is scheduled for January 2018.

The final amount of the contract will be agreed by annex to the contract until 30 June 2016, whereby if the parties fail to reach agreement on the amount to 30 July 2016, the contract applies only to the scope of Phase I worth PLN 8,82m.

Erbud is one of the five largest construction companies on the Polish market. It provides services as general contractor for many business sectors: commercial and public building, housing, road-engineering and energy industry. So far it completed nearly 2 000 construction projects in the country and abroad.

For further information please contact:

Ms. Agnieszka Głowacka
Erbud S.A.
Direct: (+48) 22 548 70 10
E-mail: agnieszka.glowacka@erbud.pl

The ERBUD GROUP is one of the most dynamic developing Polish construction groups providing services in large volume building, public utility, road-engineering and energy industry in Poland and abroad. With many years' experience gained in the mature markets of Western Europe, the Company competes today with the international branch players in terms of quality and meeting deadlines. Yearly, the company carries out projects worth over PLN 1 bn. The most prestigious projects completed recently are Eurocentrum Office Complex in Warsaw, Invasive Medicine Centre of the Medical University of Gdańsk, Magnolia Mall in Zielona Góra, and "Przylądek Nadziei" Hospital in Rzeszów. In 2015, the company celebrated its 25th anniversary.