ERBUD S.A.

Current Report No.50/2016
Report date: 2016-07-15

Topic:

Conclusion of an Annex to the significant contract for construction works – hotel and office building in Łódź.

Legal basis:
Article 17 section 1 of the MAR – confidential information

Content of report:

The Management Board of Erbud SA (the “Issuer”) announces that an Annex to the Contract for construction works to erect a hotel and office building in Łódź (the ”Contract”) has been signed on 15 July 2016. The Issuer informed about the conclusion of the Contract in Current Report No. 35/2016 dated 4 May 2016.

The net value of the contract, which was a conditional one and divided into two phases, amounted to PLN 60,820,000 (said: sixty million, eight hundred and twenty thousand Zlotys). The entry into force of the 2nd phase was conditioned on agreeing the final price until 30 July 2016.

By Annex signed on 15 July 2016, both Parties – the Issuer and the Investor (BACOLI PROPERTIES Sp. z o.o. headquartered in Warsaw), agreed on the final value of Works for the amount of PLN 64,764,732 (said: sixty-four million, seven hundred and sixty-four thousand, seven hundred and thirty-two Zlotys).

Other provisions of the Contract remain unchanged.