ERBUD S.A.

Current Report No. 03/2017
Report date: 2017-01-17

Topic:

Signing of an Amendment to the Credit Facility Agreement with Bank BGŻ BNP Paribas SA seated in Warsaw

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

Content of report:

The Management Board of the Issuer informs that, on 17 January 2017 Erbud SA (the Issuer) received the Amendment No. 17 to the Credit Facility Agreement No. WAR/4120/05/221/RB1 of 7 July 2005 signed with BGŻ BNP Paribas SA seated in Warsaw.

Under this Amendment, a multipurpose credit line totalling PLN 92 million is available to the Issuer and its subsidiary PBDI SA. Within the line, the Issuer is allowed to utilize up to PLN 3 million by way of drawing of loans and up to 30 million as letters of credit.

The sublimit for PBDI SA amounts to PLN 8 million, and applies only to bank guarantees.

The Credit Facility is secured by the assignment of receivables from construction contracts, blank promissory notes issued by all borrowers, and performance bond in case of a request to issue a guarantee for a period of more than 24 months, and letter of credit issued by another bank in the case of opening letters of credit.

Other conditions of the Agreement are at arm's length.