ERBUD S.A.

Current Report No. 64/2018
Report date: 2018-10-16

Topic:

Information on Notice to Proceed issued for construction works for the project “Promenady Wrocławskie Housing Estate in Wroclaw, Phase X”.

Legal basis:

Article 17(1) of the MAR – confidential information

Content of report:

With reference to Current Report No. 29/2018 of 25 May 2018, the Management Board of ERBUD S.A. (the "Issuer") informs that on 16 October 2018 it received from the Investor Promenady X VD spółka z ograniczoną odpowiedzialnością sp.k., a subsidiary of Vantage Development S.A., the Notice to Proceed connecting the Promenady Wrocławskie Housing Estate in Wroclaw, Phase X.

The works include complete construction of a multi-family residential buildings complex located in Wrocław on Zakładowa Street together with underground car park, in-building and on-site infrastructure, site development and utilities, including structural landscaping, greenery, accompanying facilities, as well as traffic circulation system and necessary roads.

Thus, the condition precedent provided for in the general contractor construction contract, the Issuer informed about in the Current Report No. 29/2018 of 25 May 2018, was not fulfilled.