ERBUD S.A.

Current Report No. 68/2018
Report date: 2018-10-22

Topic:

Signing of Annex No. 5 to the Guarantee Facility Agreement 67/2014 of 29 December 2014 (“Agreement”) with HSBC Bank Polska S. A.

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

Content of report:

On 22 October 2018, the Management Board of ERBUD S.A (“Issuer”) received Annex No. 5 to the Guarantee Facility Agreement No. 67/2014 dated 29 December 2014 (“Agreement”) signed by the HSBC Bank Polska S.A.

Under this Annex, the Issuer may request the issue of tender bonds, performance bonds, warranties, advance payment reimbursements, payments and other guarantees accepted by the Bank. The maximum value of the limit is PLN 70 million, and each issued guarantee decreases it. As of the date of releasing the report, PLN 44,657.521,56 is already used.
The line availability has been extended until 30 September 2019.

In addition, the Issuer has undertaken to maintain its financial ratios at the following levels:
- Net Debt to EBITDA Ratio not more than 3.5 (verified quarterly on the basis of consolidated financial data from the last 12 months);
- Current Liquidity Ratio of not less than 1.2 (verified quarterly on the basis of consolidated financial data from the last 12 months).

Other terms and conditions of the Agreement remained unchanged.