Warsaw, 31 May 2012

In accordance with Article 70 item 3 of the Act of 29 July 2005 on Public offering and placing financial instruments to an organized trade system and on public companies (Journal of Laws, 2005, No. 184 item 1539, as amended), the Management Board of ERBUD S.A. with headquarters in Warsaw publishes the list of shareholders of the Company holding at least 5 per cent of the total number of votes at the Annual General Meeting held on 31 May 2012.

The Management Board of ERBUD S.A. submits the list of Company's shareholders holding at least 5 per cent of the total number of votes at the Annual General Meeting of Shareholders on 31 May 2012, specifying the number of voting rights of each of them and indicating their percentage in the number of votes at the today General Meeting and in the total number of votes.

No.	Shareholder	Number of shares/votes	Voting power in relation to the total number of votes	Voting power in relation to the total number of votes at the AGM
1.	Wolff & Müller Baubeteiligungen GmbH &Co. KG, of which Wolff & Müller Holding GmbH &Co. KG	4,152,865	32.84%	40.49%
2.	Juladal Investment Ltd	2,818,174	22.29%	27.48%
3.	AVIVA Otwarty Fundusz Emerytalny AVIVA BZ WBK	1,183,146	9.36%	11.54%
4.	ING Otwarty Fundusz Emerytalny	1100,000	8.70%	10.73%
5.	Dariusz Grzeszczak	750,000	5.93%	7.31%