Warsaw, 2016.12.22

In accordance with Article 70(3) of the Act of 29 July 2005 on Public Offering and introducing financial instruments to an organized system of trading and on public companies (Journal of Laws, 2005, No. 184 item 1539, as amended), the Management Board of ERBUD S.A. headquartered in Warsaw publishes a list of shareholders of the Company holding at the Extraordinary General Meeting on 22 December 2016 at least 5 per cent of the total number of votes at the Meeting

The Management Board of ERBUD S.A. publishes a list of the Company's shareholders holding at the Extraordinary General Meeting on 19 December 2016 at least 5 per cent of voting rights at the Meeting, the number of votes held by each of them and their percentage share in votes at the 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, incl. Wolff & Müller Holding GmbH & Co. KG	4 152 865	32.41%	39.95%
2	DGI FIZAN	2 136 260	16.67%	20.55%
3	Nationale Nederlanden OFE	1 200 000	9.37%	11.55%
4	Aviva OFE Aviva BZWBK	1 183 146	9.23%	11.38%
5	Dariusz Grzeszczak	750 000	5.85%	7.22%
6	Adler Properties sp. z o. o.	712 087	5.56%	6.85%