28/05/2020 Current Report No.22/2020 (04:32 p.m.)

Topic: Own Shares Buy-Back

Legal basis:
Article 17(1) MAR - confidential information.

Content of the Report:
The Management Board of Erbud S.A. (the "**Company**") informs that today it has decided to propose to the Ordinary General Meeting to adopt a resolution on the buy-back of own shares. The Management Board will propose to the Ordinary General Meeting to allocate PLN 16,500,000 (sixteen million five hundred thousand zlotys) for the purchase of the Company's own shares. The purpose of purchasing the Company's own shares will be their redemption and then reduction of the Company's share capital, pursuant to art. 359 of the Code of Commercial Companies and Partnerships. The Management Board will propose authorisation for the Management Board to determine the number of own shares to be purchased by the Company and the price of purchase of one own share, whereas the determined price may not be lower than PLN 17.00 (seventeen zlotys) and higher than PLN 40.00 (forty zlotys).

At the same time the Company's Management Board informs that it has not decided to resume the application of the dividend policy.

Legal basis: Article 17(1) of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (Market Abuse Regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC).