Current report no. 45/2022
Date: 2022-09-20
ERBUD S.A.

Subject:
Completion of construction works contract - dismantling of residential buildings on Chmielewskiego Street in Szczecin

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

Report content:
Pursuant to the Current Report No. 103/2021 published on December 20, 2021 concerning the conclusion of a Significant Construction Contract, the Management Board of Erbud S.A. with its registered office in Warsaw ("Company") announces that today the Parties confirmed the handover to the Investor of the construction site for multi-family residential buildings with underground garages at Chmielewskiego Street in Szczecin - STAGE II and III.
The reason for the Company's failure to proceed further with the works is the Investor's inability to obtain funding by the date specified in the conditional agreement entered into on December 20, 2021.
The total amount of claims arising in connection with the performance of the works amounts to approximately PLN 12.5 million net. Due to the exhaustion of the amicable procedure concerning the execution of the agreement and payment of the outstanding remuneration, the Company will file a lawsuit for payment against the Investor.