

Current report no. 11/2022

Date: 2022-04-06

ERBUD S.A.

Subject:

Signing a Letter of Intent with Panattoni Development Europe Sp. z o.o. for the execution of a Significant Contract concerning the construction of 90,954 sq.m. of Nadarzyn Maximus Halls and all other buildings, structures, parking spaces, internal roads, loading areas or other facilities related to the investment with a value of EUR 40.2 million (PLN 187.1 million)

Legal basis:

Article 17(1) MAR - confidential information.

Report content:

The Management Board of ERBUD S.A. (the Issuer) hereby announces that today it received a Letter of Intent, signed by all parties, for the construction works on the following terms and conditions:

1. Date of conclusion of the Letter of Intent: 06.04.2022
2. Investor (exact name and registered office): Panattoni Development Europe Sp. z o.o. with registered office in Warsaw at Plac Europejski 1
3. Contract value: 40,200,000.00
4. Subject of the contract: Construction of Nadarzyn Maximus Halls: 90,954 sq.m, along with any other buildings, structures, parking spaces, internal roads, loading areas or other facilities related to the investment
5. Place of Contract performance: Nadarzyn
6. Completion dates: Work commencement: 11.04.2022; Work completion: 31.05.2023
7. Payment terms: to be agreed in the Contract
8. Performance bond (value, duration): to be agreed in the Contract
9. Other guarantees (type of guarantee, value, duration): to be agreed in the Contract
10. Penalties: to be agreed in the Contract
11. Notes: Investor shall be entitled to withdraw from further execution after the completion of "Stage 0" with the value of 5,508,714.13. Construction executed by ERBUD S.A. Branch in Warsaw