

Current report no. 27/2022

Date: 2022-06-17

ERBUD S.A.

Subject:

Completion of the share repurchase of the Company - summary

Legal basis:

Article 17(1) MAR - confidential information

Report content:

The Management Board of ERBUD S.A. ("Company", "Issuer"), in reference to the Company's Current Report No. 22/2022 dated May 27, 2022, hereby presents a summary of the repurchase of own shares carried out by the Company between June 01 - 14, 2022 ("Repurchase").

Pursuant to the implementation of the Repurchase, 166,666 ordinary bearer shares of the Company, with a nominal value of PLN 0.10 (ten groszy) each, registered in the securities depository maintained by the National Depository of Securities under ISIN code PLERBUD00012 ("Own Shares") will be acquired. The Own Shares will be purchased at a uniform price of PLN 120.00 per Own Share, i.e. for a total price of PLN 19,999,920. The total nominal value of the Own Shares purchased shall amount to PLN 16,666.60.

Own Shares acquired by the Issuer constitute 1.38% share in the share capital of the Company and the total number of votes at the general meeting of the Company. In accordance with Article 364(2) of the Code of Commercial Partnerships and Companies, the Company will not exercise its shareholding entitlements under the Own Shares, except for the entitlements to sell them or to perform actions aimed at preserving such entitlements.

The planned date of conclusion and settlement of the transaction for acquisition of Own Shares is June 20, 2022.

The transaction of acquisition of Own Shares will take place over-the-counter, through mBank S.A., with its registered office in Warsaw.

Within the framework of the repurchase, sale offers were submitted covering a total of 11,652,336 of the Company's shares. As the total number of shares in the Company submitted by the Company's shareholders for sale under the Repurchase exceeded the total number of shares that the Company intended to purchase under the Repurchase, the Company reduced the offers to sell the Company's shares on a pro rata basis using the reduction rules detailed in the invitation to tender the Company's shares for sale under the Repurchase.

The average reduction rate of the bids submitted was 98.57%.

The purpose of acquiring Own Shares is to cancel Own Shares and subsequently reduce the Company's share capital, in accordance with Article 359 of the Commercial Companies Code.

The Company does not hold any own shares other than those indicated above.