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PRESS RELEASE

ERBUD signed two contracts totalling PLN 56.5m

ERBUD SA entered into two contracts worth PLN 56.5 million for the construction of a residential building and office/retail building in Wrocław. Both contracts were signed with subsidiaries of the Vantage Development S.A.

The subject of the first contract with a maximum value of PLN 31.8m is to construct a residential building with underground car park in Wrocław within the project "Promenady Wrocławskie II". The company Promenady II VD Sp. z o.o. is the builder. This is the next stage of the project executed by ERBUD - in May 2012, it signed as General Contractor two contracts for residential development in Wrocław called Promenady Wrocławskie totally valued at 34.6m net.

Under the second contract worth PLN 24.7m ERBUD will build in Wrocław an office and commercial building with underground garage - Promenady ZITA Stage B. The contract has been signed with the company Promenady ZITA Sp. z o.o.

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