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PRESS RELEASE

ERBUD has a contract for constructing the Mangalia retail and office building in Warsaw

ERBUD SA signed a conditional EPC contract for performance of the project “Mangalia retail and office building in Warsaw on Mangalia Street”. The net contract value amounts to PLN 31.7 million. Arkady Sobieskiego Sp. z o.o. S.K.A. with its registered office in Warsaw is the Investor.

The contract will be completed within 16 months from the date of commencement of the work, which will take place after the site possession by the Contractor. The Investor will deliver the site following has concluded a loan agreement on financing the project.

Under the above contact ERBUD will build the Mangalia commercial and office building with service area and underground garage. The contract also provides a comprehensive landscaping.

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The ERBUD GROUP is one of the most dynamic developing Polish construction groups providing services in the segment of large volume building, public utility, road-engineering and energy sector in Poland and other European countries. With many years' experience gained in the mature markets of Western Europe, the Company competes today with the international branch players in terms of quality and meeting deadlines.

