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PRESS RELEASE

ERBUD erects a residential building with kindergarten in Düsseldorf for € 15,5m

GWJ GmbH, a subsidiary of Erbud SA, entered into an agreement for the construction of a residential building and a kindergarten located in Düsseldorf. The contract value is EUR 15.5 million. PDI Düsseldorf Malmedyerstrasse West GmbH and PDI Düsseldorf Malmedyerstrasse Ost GmbH are the Investors. The project is scheduled to be completed till November 2016.

Under the contract Erbud will build 141 dwellings and a kindergarten with an area of 600 sqm situated in Heerdt District) in Düsseldorf. The contract value after conversion at the exchange rate available on the date on which the contract was concluded amounts to PLN 63.79m. GWJ GmbH owns 51% of the equity share capital in each of the companies, which jointly act as Investor.

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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 abroad. 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. Yearly, the company carries out projects worth over PLN 1,5 bn. The most prestigious projects completed recently are Eurocentrum Office Complex in Warsaw, Magnolia Mall in Zielona Góra, and "Przylądek Nadziei" Hospital in Rzeszów In 2015, the company celebrates its 25th anniversary.

