



Warsaw, 2017/05/17

**ERBUD S.A with a contract worth over PLN 10 million
for the construction the "Nowe Bielany II" Housing Estate, Phase 3**

Erbud S.A., one of the five largest construction companies in Poland, will build the "Nowe Bielany 2" residential and retail complex in Warsaw on Duracza Street.

Under a general construction contract the company will erect residential buildings with underground car park.

The Grupo Lar Real Estate VI sp. z o.o. V, sp. k. is the investor. This is the second contract concluded with a company from the Grupo Lar within the last twelve months.

In addition to the construction of the earlier phases of the "Nowe Bielany" Housing Estate, both companies also are in the course of completing two projects in Warsaw, one located at 216 Grójecka St. and another, called "Bliski Tarchomin", on Kowalczyka St.

The value of the contract for the construction of "Nowe Bielany II" amounts to PLN 10.37m and the total value of contracts signed with Grupo Lar in the last twelve months reached PLN 40.74m. The completion of the contract is scheduled for 30 September 2018.

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The ERBUD GROUP is one of the most dynamic developing Polish construction groups providing services in large volume building, public utility, road-engineering and energy industry 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 about PLN 2bn. The most prestigious projects completed recently are Galeria Młociny, Hala Koszyki Covered Market, Eurocentrum Office Complex and Royal Wilanów Office Bldg in Warsaw, Heat Palnt Bytom, Invasive Medicine Centre of the Medical University of Gdańsk, Magnolia Mall in Zielona Góra, and "Przyłqdek Nadziei" Hospital in Wrocław..