



20 December 2017

ERBUD S.A. continues works at the Centrum Praskie Koneser in Warsaw

ERBUD signed annexes to two contracts with BBI Development S.A. regarding construction works at the Centrum Praskie Koneser in Warsaw. Under the contracts, ERBUD S.A is the general contractor for all of four buildings comprising the shopping and retail complex, including the supporting infrastructure. The total value of contracts after signing annexes increasing the remuneration of the contractor amounts to over PLN 106 million.

Both annexes to contracts with BBI Development S.A. are due to additional works required to be carried out, and include also increased costs related to postponing the completion date.

The first contract, of October 2015, was for the construction of a three-level underground car park for the Centrum Praskie Koneser complex and of the building numbered as "J" (today the headquarters of Campus Warsaw - a startup incubator opened by Google). The completion of this part of the contract is scheduled for 31 July 2018.

The subject of the second contract, dated December 2016, was the erection of three office, hotel and retail buildings numbered as "B", "C" and "D". This project is due to be finished by 31 August 2018.

The ERBUD's total remuneration payable under the first contract after annexing will be EUR 9.1 million and PLN 3.1 million. The value of the second contract after the annex increased to EUR 15.6 million.

After conversion at the exchange rate prevailing as at the date of signing the annexes, the aggregate value of both contracts will amount to PLN 106.6 million.

In the past, ERBUD S.A. carried out for the BBI Development two phases of the Małe Błonia Housing Estate in Szczecin.

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The ERBUD Group is one of the largest construction groups in Poland. It exists since 1995. It provides services at home and abroad, and has many years of experience gained on the Polish market as well as in Western European countries. The core business is construction of buildings, road-engineering and construction for industry and power sector. The ERBUD Group competes with the international branch players in terms of quality and meeting deadlines. Yearly, it carries out projects worth about PLN 2 billion. Since 2007, ERBUD S.A. is listed on the Warsaw Stock Exchange.

The most prestigious projects completed recently by the member companies of the Group are: Hala Koszyki Covered Market, Eurocentrum Office Complex and Royal Wilanów in Warsaw; Invasive Medicine Centre of the Medical University of Gdańsk; Magnolia Park and "Przyłądek Nadziei" Hospital in Wrocław.

For more information visit www.erbud.pl

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