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## PRESS RELEASE

### **ERBUD will build ADRIA multifamily residential complex in Warsaw**

**On 21 January 2010, ERBUD signed a contract to construct a multifamily residential complex located at Jugosłowska Street in Warsaw. The contract value to be executed till the end of January 2010 amounts to PLN 48,265,778 add the valid VAT rate. Dom Development S.A. is the investor and customer.**

Erbud S.A. has won the contract for construction of a multi-family housing unit called "Adria Stage I." Works will last for 18 months, completion is expected in July 2011.

"Adria" is already the fourth project performed by Erbud for Dom Development.

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#### **ERBUD S.A.**

*Erbud Joint-Stock Company is one of the most dynamic developing Polish construction group providing services in the segment of housing, industry and public utility both in Poland and abroad, including, inter alia, Germany, France, Belgium, Sweden and Great Britain. Basing on many years' experience gained in the mature markets of Western Europe, today competes the Company with the international branch players in terms of quality and meeting deadlines. Over the last years Erbud has recorded a dynamic increase in revenue per year. An excellent knowledge of the industry enables to asses properly the potential efficiency of projects and achieve high profitability of executed contracts. The Company's strategic plans cover further development of building in the country and abroad and expansion in a perspective segment of road construction and civil engineering in Poland.*

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ERBUD S.A. headquartered in Warsaw, 300A Puławska St., 02-819 Warszawa, entered by the District Court for the Capital City of Warsaw, XIII Economic Department to the Register of Entrepreneurs of the National Court Register (KRS) under the number 0000268667, Taxpayer Identification Number (NIP) 879-01-72-253, National Business Register Number (REGON) 005728373 and the initial capital of PLN 1,007,102.50 (fully paid-up) and the Executive Board composed of Dariusz Grzeszczak – Board Member and Józef Adam Zubelewicz – Board Member