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## PRESS RELEASE

### **ERBUD will build a residential complex in Bielany for Grupo Lar Real Estate Polonia**

On 21 April 2010 Erbud signed a contract for the construction of housing and service estate in Bielany, Warsaw. The contract, to be executed over 16 months in 2010-2011, is worth PLN 19.99 million. Grupo Lar Real Estate Polonia Sp. z o.o. based in Warsaw is the investor and customer.

Erbud SA will start the second stage of the „Nowe Bielany” residential and service complex in the district of Bielany, Kasprowicza / Nocznickiego Streets, Warsaw, including underground garage, infrastructure and land development. Commencement of work is scheduled for 28.04.2010, and completion - in September 2011.

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

*Erbud Joint-Stock Company is one of the most dynamic developing Polish construction groups 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 years of experience gained in the mature markets of Western Europe, the company competes with the international branch players in terms of quality and timeliness. Over the last years Erbud has recorded a dynamic increase in revenue per year. An excellent knowledge of the industry enables to evaluate 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