

Current report No. 1/2009

Date: 13 January 2009

RE: Agreements with subsidiary CK-Modus

Legal grounds: article 56, paragraph 1, point 2 of the Public Offering Act – current and periodical information

Acting pursuant to section 5, paragraph 1, point 3 in relation to section 2, paragraph 2 of the Regulation of the Minister of Finance dated 19 October 2005 concerning current and periodical information submitted by issuers of securities, the Management Board of Energomontaż Południe S.A. (Issuer, Company, Lender) would like to inform that on 12 January 2009, as a result of concluding of another agreement with subsidiary Centrum Kapitałowe-Modus Sp. z o.o. (CK-Modus, Borrower), the total value of agreements with this entity, concluded between the submission of the last report informing about agreements concluded with CK-Modus (current report No. 112/2008 dated 24 December 2008), met the criteria of a significant agreement, amounting to ca. 14,400,000 PLN.

Of the agreements referred to above, the one with the highest value was concluded on 12 January 2009 and concerned a loan the Issuer granted to CK-Modus for the financing of the construction of "Osiedle Książęce" housing estate in Katowice Ligota. The value of that agreement was 8,300,000 PLN. The interest rate for the loan is based on a variable rate equal to WIBOR 1M, increased by the Issuer's margin. If the interest is paid at a different date than the loan amount was repaid on, the Lender shall be entitled to charge double interest for the period of the delay. The loan shall be secured by a blank bill issued by the Borrower with a "no protest" clause up to the amount of 10,500,000 PLN. In the case of failure to perform or inappropriate performance of the agreement, the Lender shall be entitled to claim damages under general principles resulting from the provisions of the Civil Code.

The remaining conditions of the agreement are similar to those usually applied to agreements of this kind. The issuer regards 10% of own capital as a criterion for considering the total value of the agreements as significant.

SIGNATURES OF THE PERSONS REPRESENTING THE COMPANY

Wojciech Nazarek	President of the Management Board
Alina Sowa	Proxy Holder