

Current report No. 12/2009

Date: 2009-03-16

Subject: Conclusion of agreements with Alstom Power Systems GmbH on the realisation of works on 800MW blocks in Westfalen Power Plant in Germany

Legal grounds: Art. 56 par.1 point 2 of the Act on the offer – current and periodical information

In relation to current report No. 102/2008 dated 24 October 2008 and report No. 104/2008 published on 13 November 2008 the Board of Energomontaż-Południe S.A. (the Issuer, the Company) informs that on 16 March 2009 contracts have been concluded between the Issuer and Alstom Power Systems GmbH, which regulate liabilities of the parties resulting from previously obtained orders for the production of prefabricated elements and assembly of two exhaust fumes and air channels of coal boilers operating in 800 MW blocks of the Westfalen Power Plant in Germany, of which the Company informed in the above-mentioned announcements. The overall value of the concluded contracts equals about EUR 27.73 million (what gives the amount of about PLN 124.2 million after calculating according to the average exchange rate of NBP binding on the day when the present report was submitted). The contract, whose value equals about EUR 10.8 million concerning the realisation of the above-mentioned exhaust fumes and air channels shall be realised during the period from March 2009 until August 2010, whereas the contract of the value equalling about EUR 16.83 million concerning the assembly of the channels shall be realised during the period from May 2009 until May 2011. Contractual fines for delays in the realisation of the contract subject matter, which have been settled by the parties, equal 0.5% for every begun week of the delay; however, the maximal fine shall not exceed 10% of the value of individual contacts.

Value of every contract exceeds 10% of the issuer equities, therefore the contracts meet the significant contract criterion.

Values of the above-mentioned contracts have been included in portfolio of orders on the days when the Issuer obtained the orders, of which mention has been made in current reports 102/2008 and 104/2008. Due to the above, signing these contracts had no influence on the change of the portfolio value. Estimated value concerning the order portfolio of the Company equals about PLN 387.9 million (the portfolio includes export orders in the amount of EUR 55.3 million), including the portfolio of orders for the year 2009 amounts to about PLN 287.6 million (the portfolio includes export orders realised in the year 2009 in the amount of EUR 30.6 million). The value of the portfolio was calculated on the basis of Euro exchange rates accepted by the Issuer to the calculation of orders.

SIGNATURES OF THE PERSONS REPRESENTING THE COMPANY

Andrzej Hołda
Alina Sowa

Vice President of the Management Board
Proxy

