

Current Report No. 17/2009

Date: 2009-04-07

Subject: The conclusion of an agreement with E.ON Anlagenservice GmbH to assembly the pressure part of a boiler in the Maasvlakte power plant in Holland

Legal grounds: Art. 56 sec. 1 point 2 of the Act on the Offer – current and periodic information

In relation to current report No. 15/2009 of 25th March 2009, the Board of Energomontaż-Południe S.A. (the Issuer, the Company) informs that on 6th April 2009 an agreement was concluded between the Company and E.ON Anlagenservice GmbH, whose subject was to perform the assembly of the pressure part of a boiler in the Maasvlakte power plant in Rotterdam, Holland by the Issuer. The value of the agreement is €2.86 million (which, after conversion acc. to the mean rate of € announced by NBP, valid on the day when the present report is submitted, corresponds to the amount of about PLN 12.9 million). The execution deadline of the agreement falls on the period from the 2nd quarter of 2010 to the third quarter of 2011.

The agreement considers fines for delay in the execution of the subject thereof, in the amount of €30,000 for each complete week of delay, while the maximum amount of fines by way of delay is 10% of the value of the agreement. The joint total of all contractual fines resulting from delay and lack of readiness is limited to 20% of the value of the agreement. The complete responsibility of the Issuer, on any legal grounds, is limited to the maximum of 100% of the amount of final settlement.

The Issuer acknowledges 10% of his own equity as a criterion for the recognition of the above-mentioned agreement as significant.

An estimated value of the entire order portfolio of the Company, considering also the foregoing agreement, amounts to about PLN 409.6 million (the portfolio includes export orders in the amount of €58.2 million) including that the order portfolio for 2009 is about PLN 295 million (the portfolio includes export orders made in 2009 in the amount of €30 million). The value of the portfolio was calculated on the basis of the rates of € accepted by the Issuer for order calculation. The aforesaid agreement was accounted for in the Issuer's order portfolio at the moment of the receipt of the order, of which the Company informed in the current report referred to in the introduction, and has no influence upon the change in the value of the portfolio.

SIGNATURES OF THE PERSONS REPRESENTING THE COMPANY

Andrzej Hołda	Vice-Chairman of the Board
Alina Sowa	Proxy Holder