

Current report no. 63/2009

Date: 2009-11-20

Subject: Approval of the proposal for taking over series E shares of Energomontaż-Południe S.A. by the holders of series A subscription warrants

Legal grounds: Article 56, section 5 of the Act on the Offer – information updating

With reference to current report no. 51/2009 of 22nd September 2009 regarding the conditional investment agreement with PBG S.A. and current report no. 61/2009 of 6th November 2009 regarding the issue of series A subscription warrants, the Management Board of Energomontaż-Południe S.A. (Issuer, Company) hereby announces that on 20th November 2009, PBG S.A. as well as the President of the Issuer's Management, Mr. Andrzej Hołda, submitted declarations of approval of the proposals for taking over 22,582,001 series E shares (Shares) in total. The declarations on approval of the proposals for taking over the shares in question were submitted under the entitlements vested to the said investors in virtue of the series A subscription warrants they were in possession of.

In accordance with the declarations submitted, PBG S.A. approved the proposal for taking over 17,743,002 shares and Mr. Andrzej Hołda approved the proposal for taking over further 4,838,999 shares.

The shares have been issued under private subscription pursuant to Resolution no. 2 of the Extraordinary Meeting of the Company Shareholders of 22nd September 2009 at the unit issue price of PLN 3.45 each.

In accordance with the provisions of the said investment agreement, the payment for the shares shall take place within 75 days from the proposals approval.

SIGNATURES OF THE PERSONS REPRESENTING THE COMPANY

Alina Sowa	Vice President of the Management Board
Tadeusz Torbus	Proxy