

Current Report No. 23/2010

Date: 14 April 2010

Subject: Conclusion of a credit agreement with BRE Bank S.A.

Legal basis: Article 56 par. 1 pt. 2 of the Act on Offerings – current and periodic information

The Management Board of Energomontaż-Południe S.A. (the Issuer or Company) announces that, on 14 April 2010, the Company concluded a working capital credit facility agreement with BRE Bank S.A. (the Bank) up to the amount of PLN 30 million (the Agreement). The facility will be drawn down in tranches depending on financial requirements of the Issuer. With the Agreement's provisions in mind, funds obtained from the facility will be earmarked for financing of on-going operations and financing commercial contracts.

The facility will be repaid successively and the date of final repayment will fall on 30 November 2010. The applicable interest rate will be based on the 1M WIBOR money market rate increased by the Bank's margin.

Security for repayment will take the form of a blank promissory note issued by Energomontaż-Południe S.A. and cash funds blocked by the Company under conditions specified in the orders for the blocks pertaining to the credit period.

The remaining conditions of the Agreement do not diverge from those typical for that type of agreement.

The Agreement is deemed to be material in view of the fact that its value exceeds 10% of the Issuer's equity.

#### SIGNATURES OF PERSONS REPRESENTING THE COMPANY

Andrzej Hołda    President of the Management Board

Alina Sowa      Vice President of the Management Board