

CURRENT REPORT 15 / 2020**14 May 2020**

Legal basis: Art. 17.1 of the MAR – Confidential Information.

Subject: Submission of the Most Economically Advantageous Tender.

Content:

The Management Board of ZUE S.A. with registered office in Cracow (the "Company," ZUE) inform that the Company learnt on 14 May 2020 about the Company's submission of the most economically advantageous tender in the tender procedure for the project named: "Reconstruction of the track together with OCL network from the Żołnierza Square to the Niebuszewo terminus and along the Żołnierza Polskiego Square – the Matejki Street – the Piłsudskiego Street (to the Rodła Square)."

Contracting Authority: The City of Szczecin.

Net value of the tender submitted by the Company: PLN 141.8m.

Gross value of the tender submitted by the Company: PLN 174.4m.

Project completion date: 720 days of the contract conclusion date.

The Company is bound by the tender for 90 days. The 90-day period begins with the expiry of the tender submission deadline.

Tender evaluation criteria:

- 1) Price: 60%;
- 2) Term of warranty: 20%; and
- 3) Experience of construction site manager: 20%.

The Company's offer falls within the Contracting Authority's budget. The Company will inform about further major steps of the procedure in subsequent current reports.