



GRUPA ZUE

CURRENT REPORT 24 / 2014

29 April 2014

Legal basis: Art. 56.1.1 of the Public Offering Act – Confidential Information.

Subject: Opening and Terms of Price Bids Submitted by ZUE S.A. as Consortium Partner in Tender Process Organised by Košice.

Content:

The Management Board of ZUE S.A. with registered office in Cracow (the “Company”) inform that the price bids submitted in the tenders organised by Košice (Mesto Košice, hereinafter referred to as the “Contracting Authority”) for the following projects were opened on 29 April 2014:

- 1) “Construction of IKD Koszyce, Maratónu Mieru Square – Station Yard” (“Tender no. 1”);
- 2) “KE, Upgrade of tramways and design documentation + project execution” (“Tender no. 2”).

According to the information obtained today in connection with the price bid opening, the bids submitted by the consortium including DÚHA a.s. of Prešov, Slovakia (leader) and ZUE S.A. of Cracow, Poland (partner), hereinafter referred to as the “Consortium,” are the lowest price bids.

The total value of both bids is approx. EUR 91.2m and the amount is the equivalent of approx. PLN 383m at the mid-exchange rate quoted by the National Bank of Poland on the date of this report (net values are EUR 33,284,447.25 for the Tender no. 1 and EUR 57,890,000.00 for the Tender no. 2, respectively). The Company’s share is at least 30% of the projects (including specialist works relating to the construction of tramway track and OCL network) and this corresponds to approx. PLN 115m.

The projects executed as part of the Tender no. 1 and the Tender no. 2 shall be completed within 14 months of the contract awarding date.

The Contracting Authority is bound by the bid at least until 30 September 2014.

At the same time, the Company explains that choosing the lowest price bids is not tantamount to the selection thereof as the most advantageous offers. Another stage of the tender process will be the Contracting Authority’s detailed formal verification of the price bids submitted by the Consortium. Next, the Contracting Authority will select the most advantageous offers and according to the terms of the tender process, the lowest price will be the selection criterion.

The Company will inform of the final selection of the Consortium’s bids as the most advantageous offers and, consequently, the conclusion of contracts in separate current reports.

Legal basis: § 56.1.1 of the Polish Act on Public Offering and Terms of Introducing Financial Instruments to Organised Trading and on Public Companies of 29 July 2005.