

# Polimex-Mostostal dynamically implements the plan of ordering the Group's organisational structure

10/16/2009



The Management Board of Polimex-Mostostal has developed and commenced to implement a programme of ordering the Group's structure, providing for the acquisition in the nearest future of further stock of profitable companies in which Polimex-Mostostal already holds majority stakes and for the inclusion of the companies in the Polimex-Mostostal structure.

The reorganisation will result in the simplification of the Group's structure, decrease of the management levels, increase of mobility and synergy, and will make the Group more transparent for stock exchange analysts and the investment market.

The plan of ordering the Group's organisational structure covers the Group's key companies: Energomontaż-Północ, Naftobudowa S.A., Nafroremont Sp. z o.o., as well as ZRE Kraków Sp. z o.o. and ZRE Lublin Sp. z o.o., EPE Rybnik Sp. z o.o. and ECE Remont Sp. z o.o. An agreement signed between the companies preliminarily provides the terms and conditions of the reorganisation process, inclusive of company merger conditions. The merger will involve transfer of assets of the companies onto Polimex-Mostostal in exchange for the Polimex-Mostostal stock which is to be issued to minority shareholders of the incorporated companies.

- The reorganisation will provide the Company and the Group with measurable profits, informs Konrad Jaskóła, President of the Management Board.

These in particular will include:

- full consolidation of the results of the companies,
- better utilisation of the effects of synergy of the companies within the Group and simplification of the organisational structure as well as making the Group management process more flexible. Simplification of the structure will also result in greater transparency to analysts and the investment market;
- standardisation of the management systems and precise allocation of competences within the organisational structure;
- strengthening the position of the domestic leader with respect to the activity conducted;
- reductions of overhead expenses;
- increase of the complementarity of the services provided and gaining market advantage in perspective sectors;
- increase of liquidity of Polimex-Mostostal S.A. shares at the Warsaw Stock Exchange;
- increase of bidding effectiveness due to the extended scope of services provided with the Company's own potential and utilisation of the scale effect;
- optimisation of utilisation of free resources (human and hardware resources) by means of allocating them to developing sectors;
- decrease of the seasonality effect;
- elimination of internal competition between the entities constituting the Group, concludes President Jaskóła.

[PDF](#)