

## Another stage of simplifying the structure of Polimex-Mostostal Group.

12/22/2008



Polimex-Mostostal S.A. has concluded today, that is on 22.12.2008, a conditional contract of purchase for 6,172,985.70 PLN (in words: six million one hundred and seventy-two thousand nine hundred and eighty-five PLN and 70/100) of 47.35 % of shares in the Przedsiębiorstwo Robót Inżynieryjnych 'PRInż1' Sp. z o.o. of the total nominal value of 6,659,100.00 PLN (in words: six million six hundred and fifty-nine thousand one hundred PLN) from Afta Sp z o.o. - an indirect, 100% subsidiary company of Polimex-Mostostal.

As a result of the transaction, Polimex-Mostostal S.A. will become the owner of the total of 73.12% of the initial capital of Prinż-1 with rights to 73.12% of the general number of votes at the Meeting of Partners.

The contract of purchase of the shares is conditional and the transfer of ownership of the shares will take place in the event of prior, joint fulfilment of the following conditions:

- no partner in PRInż1 Sp. z o.o. exercising their right of pre-emption to the shares,
- the Management Board of PRInż1 Sp. z o.o. making a written declaration that all the partners in PRInż1 Sp. z o.o. have been informed of Afta Sp. z o.o. intention to sell the shares and that no partner in PRInż1 Sp. z o.o. has made a declaration on the intention to exercise the right of pre-emption due to them.

The Management Board of Polimex-Mostostal shall inform, in a separate announcement, of the transfer of ownership of the shares purchased.

Przedsiębiorstwo Robót Inżynieryjnych PRInż1 provides services regarding road construction and road as well as sanitation infrastructure, and Polimex-Mostostal

plans to continue the current activity of the company.

We are accelerating the process of optimisation of Group operation by means of the longrealised restructuring. It covers mergers of selected companies in segments in which Polimex remains active as well as consolidation of small design companies. We are aiming at furtherincreasing effectiveness and optimisation of Group operating costs. Transfer of the ownership of the PRInż-1 shares is part of the plans regarding simplification of the Polimex-Mostostal Capital Group structure, informs Konrad Jaskóła, President of the Management Board of Polimex-Mostostal.

Sales realised by Polimex-Mostostal in the road and railway market continue to grow. In the recent period, Polimex acquired and realised important road and railway investments, and new significant contracts are being signed.

Perspectives for the industry are good. In the coming years, we expect extending the scope of works and the number of tenders, among others in connection with the preparations for Euro 2012. This provides companies such as Polimex with great opportunities, adds Konrad Jaskóła.

[PDF](#)