

Current report no. 20/2011

03.03.2011 15:57

Subject:

Conclusion of a line of credit agreement

Legal basis:

Article 56 (1) (1) of the Act on Public Offer – confidential information.

The Management Board of Polimex -Mostostal S.A. having its registered office in Warsaw at ul. Czackiego 15/17 informs that on 3 March 2011 it received, as signed by ING Bank Śląski S.A., a Line of Credit Agreement.

As a part of the aforementioned line of credit, Polimex-Mostostal S.A. will issue bank guarantees up to the amount of PLN 200,000,000.00. The line shall be available until 30 November 2011 and shall be automatically extended, on identical terms, by consecutive 12-month-long crediting periods until 30 November 2021 on condition that the Parties do not submit statements expressing their will to terminate it prior to the next 12-month-long period.

The period of the guarantees issued shall not exceed the maturity date, i.e. 30 November 2021.

Securities of the aforementioned Agreement, the amount of commission and the charges have been agreed upon on market terms.

As of the date of signature of this Agreement, the following agreements have been terminated:

- Agreement no. 680/2010/00002372/00 regarding a guarantee line dated 31 March 2010 and concluded between ING Bank Śląski S.A. and Polimex-Mostostal S.A., providing for the limit of PLN 36,000,000.00,
- Agreement on the establishment of a cash security dated 12 August 2010 and concluded between ING Bank Śląski S.A. and Polimex-Mostostal S.A. in relation to the guarantee no. GO/13124,
- Agreement no. 8752005008000229/00 regarding a guarantee line dated 27 June 2005 as amended, concluded between ING Bank Śląski S.A. and a company incorporated by Polimex-Mostostal S.A., Naforemont Sp . z o.o., providing for the limit of PLN 16,000,000.00,
- Agreement no. 8812006008001022/00 regarding a guarantee line dated 3 January 2007 as amended, concluded between ING Bank Śląski S.A. and a company incorporated by Polimex-Mostostal S.A., ENERGOMONTAŻ-PÓŁNOC SA, providing for the limit of PLN 9,000,000.00.

Securities established in relation to the aforementioned terminated agreements shall be released by the Bank , while active guarantees issued under the aforementioned agreements shall be included in the new limit granted to Polimex-Mostostal S.A. based on the aforementioned Line of Credit Agreement.

The value of the Issuer's equity capital has been assumed to be the criterion for considering the Contract to be material.

Signatures of persons representing the Company:

Grzegorz Szkopek - Vice-President of the Management Board