New contract worth over PLN 1.43 billion net for the regarding modernisation of the Łódź Fabryczna Railway Station concluded by Torpol – a Polimex-Mostostal Group company

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On 18 August 2011 a consortium of companies the leader of which is Torpol – a 100% subsidiary company of Polimex-Mostostal – concluded a contract for the modernisation of the Łódź Fabryczna Railway Station.

The Ordering Party comprises: PKP Polskie Linie Kolejowe S.A. with its registered office in Warsaw, the City of Łódź and Polskie Koleje Państwowe S.A. [Polish State Railways] with its registered office in Warsaw.

The contract was concluded by a consortium of the following companies:

TORPOL Sp. z o.o. – Consortium Leader,
Astaldi S.p.A. with its seat in Rome,
Przedsiębiorstwo Usług Technicznych INTERCOR Sp. z o.o. with its registered office in Zawiercie,
Przedsiębiorstwo Budowy Dróg i Mostów Sp. z o.o. with its registered office in Mińsk.
The scope of the contract covers modernisation of the Warsaw – Łódź railway line, stage II, LOT B2 – section Łódź Widzew – Łódź Fabryczna inclusive of the Łódź Fabryczna Railway Station, construction of the underground part of the Łódź Fabryczna Railway Station appropriated to train clearance and admission of trains as well as passenger services, reconstruction of the road system and infrastructure around the multimodal Łódź Fabryczna Railway Station – construction of an integrated transfer junction over and below Węglowa Street.

The value of the contract amounts to PLN 1,430,316,627.41 net (in words: one billion, four hundred and thirty million, three hundred and sixteen thousand, six hundred and twenty-seven point four one Polish zlotys).

Participation of Torpol in the works amounts to 40%.

Execution period: 42 months of the works commencement date.

- Distinguishing among the activities conducted by the Polimex-Mostostal Group are the road and railway building engineering. This contract is yet another material contract which we have concluded in the sector, informs Konrad Jaskóła, President of the Management Board of Polimex-Mostostal S.A.

- We expect that in the coming months there will be arising further tenders for the construction and modernisation of Polish motorways, expressways and city ring roads as well as contracts in the railway building segment. Polimex-Mostostal will participate in the realisation of those investments, adds President Jaskóła.

- We have commenced the activity in the railway building sector in Norway. Torpol – a Group company –has already signed the first contract for works of the value of PLN 40 million. On that market we are participating in tenders regarding orders of many times higher values. We are prepared to effectively compete for orders on the local market where, in the coming years and at the expense of many billions of Euros, the railway infrastructure is to be modernised. We have also received an inquiry from Romania with respect to execution of a contract for the modernisation of a railway line to be financed by the European Union, adds the President.

- Inclusive of the value of the contracts to be concluded, the value of our portfolio of orders currently amounts to a very high value of approx. PLN 12 billion, concludes Jaskóła.

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