Polimex-Mostostal has sold Energomontaż-Północ Gdynia. The Company continues the sales program of assets not included in the core business

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Polimex-Mostostal continues the implementation of the restructuring program. One of the essential elements of it is the sale of assets that are not included in the core business of the Company.

Yesterday i.e. on 7 March 2013, the final agreement for the sale of Energomontaż-Północ Gdynia and a harbor real estate where Energomontaż-Północ Gdynia operates was signed. Energomontaż-Północ Gdynia deals with manufacturing and assembly of steel structures for shipbuilding and ship repair and port operations focused on shipbuilding, offshore and construction, prefabrication, repair and modernization of industrial plants.

The amount of the sales of Energomontaż-Północ Gdynia is PLN 46 million 369 thousand,

The amount of the sales of the port real estate is PLN 43 million 330 thousand. A party to the contract of the sales of Energomontaż-Północ Gdynia is MARS Closed Investment Fund managed and represented by MS TFI SA - belonging to the Industrial Development Agency, and for the real estate sales contract the party is Mars Finance 1 Ltd., a subsidiary of MARS FIZ.

As part of the program of the sale of assets not related to the core business the final contract of the sale of shares of Sefako Boiler Factory in Sędziszów was signed in January this year. Whereas, in December 2012, Polimex-Mostostal signed the final agreement for the sale of The Power Transformer Factory in Lodz concluded with the European Investment Fund Highlander. In December last year

a preliminary agreement for the sale of the Department of Transport was also signed.

Until now, the Company has signed asset purchase agreements in the amount of ca. PLN 200 million. At the end of 2015 revenue from the sale will reach PLN 600 million.

Negotiations concerning two galvanizing plants owned by Polimex-Mostostal and operating in Dębica and Częstochowa have entered their final phase. Signing preliminary sales contracts is scheduled for late March and early April.

An important element of disinvestment is also putting on sale real-estates with significant potential for property development. These include, among others

an office building in the center of Warsaw at Czackiego Street (formerly a theatre called Teatr Kwadrat) with a usable area of about 4,500 m2
an office building in the Warsaw district Powiśle at Elektryczna Street with a usable area of about 2,000 m2,
a real estate at Górczewska Street in Warsaw (Bemowo District) with an area of about 7.8 ha, currently with a Tesco shopping center,
two investment areas in the southern part of Katowice with a total area of over 5 hectares for building and housing services,
four investment areas in Cracow with a total area of approximately 4.5 hectares for building and housing services.
The first phase of the repair process of the Company has been completed. Among other things, the organizational structure has been significantly simplified and the fixed costs have been reduced. Polimex-Mostostal has also entered into a restructuring agreement with banks.

The current value of the Group's portfolio of signed contracts exceeds PLN 11 billion net, 62% of the amount are contracts carried out in the energy sector.

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