

PRESS NEWS

Warsaw, September 3, 2009

Energomontaż-Północ has paid off the creditors

- **After five years Energomontaż-Północ had completed repayment of installments of obligations towards the creditors in proceedings for an arrangement with creditors.**
- **In connection with remission of a part of obligations of the arrangement the Company will enter in the books an additional profit in the amount of nearly PLN 11.5 million.**

Energomontaż-Północ concluded the arrangement with creditors in March 2004. Then it was established that liabilities above PLN 2500 will be reduced by 40 percent and paid in 20 equal quarterly installments. The court approved the arrangement on April 2004.

Energomontaż paid the first installment of the arrangement at the middle of the year 2004. After five years the creditors have been fully satisfied. *"Energomontaż-Północ has not disappointed its contracting parties of that time and entirely fulfilled obligations of the arrangement, with which we are very satisfied,"* says Włodzimierz Dyrka, president of Energomontaż-Północ. *"The company has survived the difficult period for it, undergone to a deep financial and organizational restructuring and since a few years its economic condition and financial standing have been very good."*

Repayment of all liabilities and successful completion of the arrangement proceedings means that Energomontaż-Północ will reach the additional single profit from remission of 40 percent of the arrangement liabilities. This sum amounts to nearly PLN 11.5 million. *"It will be shown in the individual and consolidated statement for third quarter of 2009,"* explains Przemysław Milczarek, vice president of the management board of Energomontaż-Północ, responsible for finances.



Energomontaż-Północ S.A. is the dominant company of the Capital Group. The companies included in it carry out construction/erection works, and their specialization is in the services for the power industry, chemical, petrochemical and environmental sectors, as well as in the industry and municipal construction.

The Group employs about 2000 persons. In 2008, it achieved over PLN 320 million of the revenues and PLN 23.5 million of the net profit (the results cumulative after the four quarters).

The principal shareholder of the company is Polimex-Mostostal S.A., possessing 65.55 percent of share in the capital and in the votes at the General Assembly of the Shareholders (WZA). More information about the company you can find on www.energomontaz.com.pl

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