

Contracts of the dependent companies worth PLN 17 million

- **The two dependent companies of Energomontaż-Północ have concluded the agreements worth nearly PLN 17 million.**
- **Since the beginning of the year the orders portfolio of the Group of Energomontaż-Północ for 2009 has increased by nearly 20 percent, up to PLN 355 million.**

For the order of the company National Oilwell Varco, Energomontaż-Północ Gdynia, the dependent company of Energomontaż-Północ SA, will manufacture the structure of service tower V 5001, which will be mounted on the ship used for exploitation of sea oil and gas fields. The value of the agreement, which will be executed till September 2009, has been agreed at EUR 2 million (PLN 9.15 million). It is not the first such an order from this customer; during the last 12 months Energomontaż-Północ Gdynia concluded with it the agreements with the total value amounting to EUR 4.35 million (PLN 17 million according to the rates of exchange from the days of signature of the respective orders).

"Our Company proved itself at the earlier orders from this customer, which we carried out last year," explains Marek Żóraw, vice president of the board of Energomontaż-Północ Gdynia for market and developing. "Out of that are the next agreements and declaration about long-term cooperation. Thanks to high quality and punctuality of our services we have already become a recognized supplier of structures for the biggest oil and gas concerns." National Oilwell Varco is the world leader in design, production and sale of the complex systems used for getting-out oil and gas.

The second dependent company of Energomontaż-Północ, Energop Sochaczew, will supply the supporting structure and fastenings designed for atomic power station in Flamanville town, which is constructed by the power industry concern EDF. The value of the agreement amounts to EUR 1.7 million (PLN 7.7 million). The orderer is the company Ponticelli Freres, and the contract will be executed since March to December of this year. "It is the one of the main partners of Energop," says Włodzimierz Dyrka, president of the board of Energomontaż-Północ.

Thanks to the lately signed contracts, the value of the orders portfolio of the Group of Energomontaż-Północ has increased by nearly 20 percent since the beginning of the year and now it is amounting to PLN 355 million. "We are pleased with such a pace of growth of the orders, all the more that the all contracts set up satisfying margins," says president Dyrka. "Even now is visible that consolidated revenues will be significantly higher than in 2008, when they amounted to PLN 320 million."

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 sectors and environment protection, as well as in the municipal and industry 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 to date after 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

For additional information please contact:

Grzegorz Zybert

Everest Consulting

tel.: (22) 839 39 49

mobile: 0 504 212 345

g.zybert@everestconsulting.pl