

## PRESS NEWS

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### **Energomontaż-Północ will buy a part of property of Gdynia Shipyard**

**Energomontaż-Północ will pay more than PLN 33 million for a part of property of Gdynia Shipyard. During the nearest years this investment will allow to increase significantly consolidated sale of the Company and strengthen its market position.**

Energomontaż-Północ has won the tender for a part of property of Gdynia Shipyard described as a Complex No 4 and including, inter alia, dry dock, access to the wharf, overhead cranes and cranes. For taking over property the Company will pay PLN 33.2 million (net). *"We are a company with Polish capital, which since years, together with the dependent companies has been dealing with manufacture of large-size steel structures for offshore, chemical, petrochemical, and power industry sectors,"* said Włodzimierz Dyrka, president of the management board of Energomontaż-Północ. *"We employ about 2000 persons, who work both in Poland and at execution of the most prestigious contracts abroad. Access to the wharf is a condition of execution of a big part of the important agreements. So far, we have been obtaining that thanks to the agreement with the Naval Shipyard in Gdynia. Now, we will be having our own premises together with the necessary infrastructure. It will be also used by the companies from the group of Polimex-Mostostal, the company being our biggest shareholder, to which we will be incorporated soon."*

The premises and property bought in the tender will be first of all used by the dependent company Energomontaż Północ Gdynia. It has great experience in manufacture of difficult and complicated large-size structures. It has been delivered, inter alia, about 6 000 ton components for the Ormen Lange Project (the biggest LNG terminal in Europe) and weighing 1000 ton casing of nuclear reactor constructed by French concern Areva in Olkiluoto in Finland.

*"The agreement is very important to us in the context of expected dynamic market growth since 20011,"* stated president Dyrka. *"We count on duplication of sale of the company in Gdynia."* The management board of Energomontaż-Północ estimates that during the nearest 2-3 years it will invest more than ten millions in the taken over premises. Money both for purchase of the Complex No 4 of the Gdynia Shipyard, as well as for further investments will come from the own resources of the company.

*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](http://www.energomontaz.com.pl)*

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