

Bielsko-Biała, 21 April 2017

Office for Competition and Consumer Protection's consent for acquisition of controlling interest of AWBUD by Abadon Real Estate

Abadon Real Estate S.A. obtained the consent of the President of the Office for Competition and Consumer Protection for purchasing 100% of shares in Petrofox Sp. z o.o., the entity that currently holds majority block of shares of AWBUD S.A. After fulfilling the remaining precedent conditions and completion of transaction, the Murapol holding company will indirectly take control over AWBUD S.A.

This January, Abadon Real Estate and Petrofox Sp. z o.o. and its shareholders concluded an investment contract, pursuant to which the Murapol Group company will take over the main shareholder of AWBUD S.A. – Petrofox Sp. z o.o. The completion of transaction depended on, among others, obtaining a positive decision of the President of the Office for Competition and Consumer Protection concerning the planned purchase.

"We are happy that we are closer to closing the takeover of AWBUD, and the first operating results of tightening the cooperation are already visible while implementing Murapol's project Murapol Parki Warszawy, where our specializations and resources complement each other perfectly. Ultimately, our development plan for AWBUD assumes not only close collaboration with Murapol but also competence support of the company, which in combination with our contracting capacity will allow concluding bigger and more profitable external contracts", says Michał Sapota, President of the Management Board of Murapol S.A. "After closing the transaction, we will focus on fine-tuning our mutual relations and regulating internal processes in the newly developed organization. We hope that the results of joining forces of the entire Murapol holding with potential and features of the Awbud Group will be visible within the next 2-3 years", adds Michał Sapota.

After closing the takeover of controlling interests of AWBUD S.A., the Abadon Real Estate team will include more than 800 experts with extensive experience in preparation and implementation of advanced projects on the residential, commercial and industrial real estate market.

Currently, Abadon Real Estate S.A. has directly 9.47% share in share capital of AWBUD, whereas Murapol S.A., the dominant shareholder of Abadon Real Estate, has 4.99% block of its shares.

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Press release

Abadon Real Estate S.A. (former name Variant S.A.) is the parent company in the Abadon Real Estate Group, which concentrates the design segment of Murapol holding. The entities within the Group offer comprehensive service of real estate projects, starting from purchase of land, advanced, multidimensional due diligence and concept, through their implementation, to disinvestment. Murapol Holding is the leader of domestic residential real estate market, whose offer is available in 12 cities in Poland, and Murapol has purchased plots of land in the next four cities and is preparing implementation of developer projects. The Group directs its offer also outside Poland, e.g. to Germany and Great Britain. In 2016, Murapol signed 3,042 contracts for the sale of apartments, compared to 2,400 signed in the previous year. The plan for 2017 assumes sale of minimum 4,000 apartments

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