

**Current Report:** 48/2019**Date:** 2019-10-28**Name of the Issuer:** FERRUM S.A.**Title:** Information on choosing FERRUM's offer within executive proceeding by GAZ-SYSTEM**Legal basis:** Art. 17 item 1 MAR – inside information**Content of the Report:**

The Management Board of FERRUM S.A. (Company, Issuer) hereby informs that on 28th October 2019, after opening by Operator Gazociągów Przesyłowych GAZ-SYSTEM S.A. (GAZ-SYSTEM, Ordering Party) of offers filed within the first proceeding on granting public order for deliveries of coated steel pipes for investment task Pipeline Poland – Slovakia (Executive Proceeding), organized within the framework agreement mentioned by the Company in current report no. 33/2019, it received information that FERRUM's offer with the value of ca. EUR 21.3 mio. gross, which is equivalent to ca. PLN 90.8 mio. net in accordance with exchange rate of the National Bank of Poland as of the day proceeding the day of offers' opening, turned out to be the most profitable in this proceeding in accordance with to criterion of assessing the offers (criterion importance – 100%).

Execution of deliveries within the aforementioned order shall take place between the beginning of March till the end of April 2020.

The condition for concluding agreement between the Company and the Ordering Party within the Executive Proceeding is fulfilling all formalities which need to be fulfilled in accordance with Tender Law Act, as well as the Issuer's establishing due performance guarantee in the amount of 10% of the total gross value of remuneration mentioned above.

Concluding the aforementioned agreement with GAZ-SYSTEM shall be subject to separate current report.

SIGNATURES OF PERSONS REPRESENTING THE COMPANY

Date	Position	First name and surname
2019-10-28	President of the Management Board	Krzysztof Kasprzycki
2019-10-28	Vice-President of the Management Board	Honorata Szlachetka