



**Current Report:** 19/2020

**Date:** 2020-06-05

**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 5<sup>th</sup> June 2020 it received information on results of opening by Operator Gazociągów Przesyłowych GAZ-SYSTEM S.A. (GAZ-SYSTEM, Ordering Party) of offer filed by the Issuer as the most profitable within proceeding on granting public order for deliveries of coated steel pipes for investment tasks related to pipeline Baltic Pipe LOT C (Executive Proceeding) organized within the framework agreement mentioned by the Company in current report no. 33/2019. Moreover, on the same day the Issuer received information on choosing the aforementioned offer by the Ordering Party as the most profitable. FERRUM's offer with the net value of ca. EUR 17.8 mio., i.e. ca. EUR 21.9 mio. gross, which is equivalent to ca. PLN 96.1 mio. gross in accordance with exchange rate of the National Bank of Poland as of the day preceding the day of offers' opening. The sole criterion of assessing the offers was "price".

Specification of important terms and conditions of the aforementioned order foresees that execution of deliveries shall take place from December 2020 to May 2021.

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 agreement within the Executive Proceeding shall be subject to the Issuer's separate current report.

**SIGNATURES OF PERSONS REPRESENTING THE COMPANY**

<b>Date</b>	<b>Position</b>	<b>First name and surname</b>
2020-06-05	President of the Management Board	Krzysztof Kasprzycki
2020-06-05	Vice-President of the Management Board	Honorata Szlachetka