

Rury stalowe:

- zgrzewane ze szwem wzdłużnym Ø 114,3÷ 406,4
- spawane ze szwem spiralnym Ø 273,0÷1016,0
- spawane ze szwem wzdłużnym Ø 559,0÷ 2020,0

Kształtowniki zamknięte:

- ze szwem wykonane na zimno
- kwadratowe: 90x90 - 300x300
- prostokątne: 100x80 – 320x200

Powłoki izolacyjne:

- zewnętrzne typu 3LPE, 3LPP
- wewnętrzne cementowe
- wewnętrzne i zewnętrzne epoksydowe

Current Report: 15/2011

Date: 2011-02-24

Name of the Issuer: "FERRUM" S.A.

Subject: Signing of a letter of intent stipulating the conditions of cooperation between HW Pietrzak Holding Sp. z o.o. and "FERRUM" S.A. with regard to formulating an optimal model of a presumptive merger of the Parties

Legal grounds: Article 56 par. 1 pt. 1 of the Act on Offerings – inside information

Content of the Report:

The Management Board of "FERRUM" S.A. (the "Issuer") announces that on 24 February 2011 "FERRUM" S.A. and HW Pietrzak Holding Sp. z o.o. signed a Letter of Intent which stipulates the conditions of cooperation between HW Pietrzak Holding Sp. z o.o. and "FERRUM" S.A. with regard to formulating an optimal model of a presumptive merger of the Parties, taking the best interest of the Parties and of shareholders into consideration.

The Issuer would like to point that so far none of its bodies has issued any binding decisions with regard to this matter and signing of the letter is the first step aiming at detailed analysis of, inter alia, the prospective results of consolidation of supply, sales and external services. The potential advantages of optimisation of current assets management of the Parties will also be subject to analysis. Merging the potential of the Parties should improve their position with regard to suppliers of starting material, as well as contribute to obtaining more favourable commercial conditions for purchase of raw material. Moreover, the Parties will analyse the results of consolidation of the existing sales networks with regard to increasing the sales potential. Taking the potential of the Parties into account, the presumptive merger could establish a leading entity on Central and Eastern European market within producers of hollow sections and welded pipes, which would increase the value for shareholders.

In order to avoid any misunderstanding, the Parties jointly decided that no stipulations of the Letter of Intent should be interpreted as entitling the Party to assume obligations with regard to the other Party. Content of the Letter of Intent cannot be interpreted by the Parties to be a preliminary contract, under the provisions of Article 389 of Civil Law, or assuming any other obligations of the Parties to conclude any kind of agreement. After analysing the above mentioned fields of a presumptive merger, on the basis of the compiled projection, the bodies of the parties will issue a decision on starting the procedure of merger.

Significant alternations of information contained in this report, as well as information about presumptive starting the merger procedure, will be published in form of successive current reports.

SIGNATURES OF PERSONS REPRESENTING THE COMPANY

Date	Position	First name and surname
2011-02-24	President of the Management Board	Grzegorz Szymczyk
2011-02-24	Registered Holder of a Commercial Power of Attorney	Marek Królik

