



Current Report: 32/2012

Date: 2012-02-08

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

Subject: Signing of a partial agreement between "FERRUM" S.A. and Operator Gazociągów Przesyłowych GAZ-SYSTEM S.A. regarding delivery of coated steel pipes

Legal grounds: Article 56 par. 1 pt. 2 of the Act on Offerings – current and periodic information

Content of the Report:

With reference to Current Report No. 18/2012 dated 25 January 2012 regarding information on choosing the offer placed by "FERRUM" S.A. (the "Issuer", the "Company") as the most favourable within delivery of steel pipes for Operator Gazociągów Przesyłowych GAZ-SYSTEM S.A. ("GAZ-SYSTEM S.A.", the "Buyer"), the Issuer announces that on 8 February 2012, acting as a syndicate leader (the "Contractor"), it signed a partial agreement with GAZ-SYSTEM S.A. regarding delivery of coated steel pipes for investment task implemented by the Buyer, i.e. the Pipeline Świnoujście – Szczecin (the "Partial Agreement"). The Partial Agreement will be implemented within the signed Framework Agreement, which was the subject of Current Report No. 6/2011 dated 26 January 2011 on signing a Framework Agreement with GAZ-SYSTEM on delivery of coated steel pipes.

The net value of the Partial Agreement is PLN 37.2 million. The implementation date of the Partial Agreement is the period from 16 April 2012 till 30 June 2012.

Detailed terms and conditions of the Partial Agreement, including regulations on contractual penalties, were stipulated in the Framework Agreement and were subject to announcement in Current Report No. 6/2011.

The criterion for recognising the value of the Partial Agreement to be significant is 10 % of the equity of "FERRUM" S.A.

Legal basis: Clause 5 par. 1 pt. 3 of the Regulation of the Minister of Finance dated 19 February 2009 on current and periodic information [...].

SIGNATURES OF PERSONS REPRESENTING THE COMPANY

Date	Position	First name and surname
2012-02-08	President of the Management Board	Grzegorz Szymczyk
2012-02-08	Registered Holder of a Commercial Power of Attorney	Marek Królik