

**PRELIMINARY ESTIMATES OF SELECTED FINANCIAL AND OPERATING DATA
OF THE ULMA CONSTRUCCION POLSKA S.A. GROUP FOR THREE QUARTERS OF 2019**

Current Report No. 20/2019

The Management Board of ULMA Construcción Polska S.A. (the Company) publishes estimates of selected financial and operating data of the Ulma Construcción Polska S.A. Group (the Group) for three quarters of 2019 [data for the same period of 2018 in brackets].

Preliminary financial and operating results of the Group for three quarters of 2019:

- ✓ Total consolidated sales revenue PLN 164 298 thousand [PLN 164 870 thousand],
including:
 - Consolidated revenue in the “construction site services” segment: PLN 126 072 thousand [PLN 142 969 thousand],
 - Consolidated revenue in the “sale of building materials” segment: PLN 38 226 thousand [PLN 21 901 thousand],
- ✓ Consolidated EBITDA: PLN 70 641 thousand [PLN 66 898 thousand],
- ✓ Consolidated net profit: PLN 29 919 thousand [PLN 34 272 thousand],
- ✓ Net cash position (cash less loans plus borrowings granted): PLN 63 850 thousand [PLN 58 053 thousand].

At the same time, the Management Board of the Group informs that in the third quarter of 2019 the sales trends of the previous periods, i.e. a decrease in the revenue of the Group’s basic operating segment, i.e. “construction site services”, and a dynamic increase in the revenue of the “sale of building materials” segment, continued following a sustained demand in this part of the market. This made it possible to make up for the decline in the revenue of the “construction site services” and to cover in full the resulting EBITDA gap in relation to the levels recorded in the corresponding period of the previous year.

The Company underlines that the above preliminary financial results are estimates and may change. The final values will be presented in the consolidated report for three quarters of 2019, which is expected to be published on 15 November 2019.

Legal basis: Article 17(1) of the Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC.

Date: 14 October 2019

Signatures: Andrzej Sterczyński – Management Board Member
Krzysztof Orzełowski – Management Board Member