

8 September 2008

Ronson Europe N.V.

Current Report 37/2008

Execution of the material agreement with the general contractor

Legal basis:

Article 56, section 1.2 of the Public Offering Act – current and interim reports

The management board of Ronson Europe N.V. listed on Warsaw Stock Exchange, informs that the subsidiary Company Ronson Development Buildings Sp. z o.o. signed on 8 of September 2008 an agreement with Hochtief Polska Sp. z o.o. with its registered seat in Warsaw for the general construction works related to eleven-storey, multi-family and commercial building complex with underground garage on the following terms:

The fee to be paid to Hochtief Polska Sp. z o.o. for the performance of the subject of the agreement will have the net value of 65,446,447 (excluding VAT). Consequently, the agreement satisfies the criteria of a material agreement since its value is greater than 10% of the company's shareholding capital.

Parties to the agreement:

Investor: Ronson Developments Buildings Sp. z o.o.

Contractor: Hochtief Polska Sp. z o.o.

Date of execution of the agreement: 08.09.2008

Subject of the agreement is Construction Works by a General Contractor of eleven-storey, multi-family and commercial building complex with underground garage at Komisji Edukacji Narodowej Street in Warsaw.

Key dates:

Commencement of construction works – October 2008

Final acceptance of the construction works – July 2010

Contractual penalties: The Contractor shall pay the Investor – in any case where the Contractor fails to complete the Works or any part of them, or fails to meet any key dates – contractual penalties up to 10% of the total contract value. The penalty clause does not exclude the right to claim supplementary compensation up to the full amount of the damage incurred, in line with general principles of law.

Other terms of the agreement are similar to those commonly applied in agreements of that kind.

Legal basis: §5, section 1.3 of the Regulation of the Minister of Finance dated 19 October 2005 on current and interim reports published by issuers of securities.

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