

ENEMONA AD

IMPORTANT INFORMATION, HAVING INFLUENCE ON THE PRICE OF THE SECURITIES ISSUED, UNDER ART. 28 FROM ORDINANCE No. 2 OF SEPTEMBER 17, 2003 ON THE PROSPECTUSES TO BE PUBLISHED WHEN SECURITIES ARE OFFERED TO THE PUBLIC OR ADMITTED TO TRADING ON A REGULATED MARKET AND ON DISCLOSURE OF INFORMATION BY THE PUBLIC COMPANIES AND THE OTHER ISSUERS OF SECURITIES FOR THE FIRST QUARTER OF 2012

/01.01.2012 – 31.03.2012/

No	Circumstances under Appendix No 9 to Art. 28, para.2 from Ordinance No 2	Information
1.1.	Change of the persons, exercising control over the company.	There have been no such circumstances during the period under review.
1.2.	Change in the members of the management and the control bodies of the company and reasons for the change; changes in the way of representation; appointment or discharge of procurator.	There have been no such circumstances during the period under review.
1.3.	Amendments and/or supplements to the company's Articles of Association.	There have been no such circumstances during the period under review.
1.4.	Decision for transformation of the company and implementation of the transformation; structural changes in the company.	There have been no such circumstances during the period under review.
1.5.	Initiation of a liquidation procedure and all main stages, related to such procedure.	There have been no such circumstances during the period under review.
1.6.	Initiation of a bankruptcy procedure for the company or its subsidiary and all substantial stages, connected with the procedure.	There have been no such circumstances during the period under review.
1.7.	Acquisition, granting for use or disposition of assets of big value according Art. 114 para 1 item 1 of LPOS.	On the General Shareholders' Meeting of "Enemona" AD, held on January 16, 2012, a decision was taken to authorize the Board of Directors and the Executive Directors of the company to enter into a transaction under Art.114

		<p>of the Law on Public Offering of Securities (LPOS) with a subject – providing of a collateral, resulting from commitments as a guarantor, joint debtor or surety of the liabilities of “Energetics and Energy Savings Fund - EESF” SPV under a loan agreement with the European Bank for Reconstruction and Development amounting up to EUR 10 million for securitization of receivables, arising from ESCO-contracts.</p> <p>In this regard, on March 2, 2012, Enemona’s subsidiary "EESF" SPV signed a Loan Agreement with the European Bank for Reconstruction and Development amounting to EUR 10 million for securitization of receivables arising from ESCO-contracts, with providing of a collateral by "Enemona" AD, resulting from commitments as guarantor. The term of the loan is seven years and the annual interest rate is fixed for the whole period of the loan to the amount of 6.5%.</p>
1.8.	Decision for conclusion, termination and rescission of a contract for a joint enterprise.	There have been no such circumstances during the period under review.
1.9.	Change of the auditors of the company and reasons for the change.	There have been no such circumstances during the period under review.
1.10	Announcement of the profit of the company.	On March 30, 2012 Enemona AD disclosed its NON-CONSOLIDATE ANNUAL FINANCIAL STATEMENT of a public company and issuer of securities as of 31-12-2011.
1.11.	Material losses and the reasons thereof.	There have been no such circumstances during the period under review.
1.12.	Unforeseeable or unforeseen circumstance	There have been no such

	of extraordinary nature, as a result of which the company or its subsidiary has suffered damages, amounting to three or more percent of the company's equity.	circumstances during the period under review.
1.13.	Public disclosure of a modified auditor's report.	There have been no such circumstances during the period under review.
1.14.	Decision of the general meeting about the dividend's type and amount, as well as on the conditions and the order for its payment.	There have been no such circumstances during the period under review.
1.15.	Occurrence of liability, which is essential for the company or for its subsidiary, including each non fulfillment or increase of the liability.	There have been no such circumstances during the period under review.
1.16.	Arising of receivable, which is essential for the company, with indication of its due date.	There have been no such circumstances during the period under review.
1.17.	Liquidity problems and measures for financial support.	There have been no such circumstances during the period under review.
1.18.	Increase or reduction of the share capital.	There have been no such circumstances during the period under review.
1.19.	Confirmation of negotiations for acquisition of the company.	There have been no such circumstances during the period under review.
1.20.	Conclusion or fulfillment of essential contracts, which are not related to the company's usual activity.	There have been no such circumstances during the period under review.
1.21.	Position of the management body in connection with the tender offer made.	There have been no such circumstances during the period under review.
1.22.	Termination or substantial reduction of the relations with clients, who form at least 10 percent of the revenues of the company for the last three years.	There have been no such circumstances during the period under review.
1.23.	Introduction of new products and developments on the market.	There have been no such circumstances during the period under review.
1.24.	Big orders (amounting to over 10	There have been no such

	percent of the average revenues of the company for the last three years).	circumstances during the period under review.
1.25.	Development and/or change in the amount of the orders and the use of the production capacity.	There have been no such circumstances during the period under review.
1.26.	Termination of the sales of a given product, forming significant part of the revenues of the company.	There have been no such circumstances during the period under review.
1.27.	Purchase of patent.	There have been no such circumstances during the period under review.
1.28	Obtaining, suspension of the use, withdrawal of authorization to pursue business (license).	There have been no such circumstances during the period under review.
1.29	Initiation or termination of legal or arbitration proceedings, relating to liabilities or receivables of the company or its subsidiary, with price of the claim at least 10 percent of the company's equity.	There have been no such circumstances during the period under review.
1.30	Purchase, sale or established pledge on holdings in commercial companies by the issuer or its subsidiary.	There have been no such circumstances during the period under review.
1.31	Prepared forecast by the issuer about its financial results or of its economic group, if a decision has been taken the forecast to be disclosed to the public.	<p>In order to provide all the investors and interested parties with comprehensive and opportune information, the management of "Enemona" AD has taken the decision to prepare and disclose publicly "Investors' Bulletin" on a monthly basis. The Bulletin will be disclosed both in Bulgarian and English to the Financial Supervision Commission, BSE-Sofia AD and the public by means of the chosen media – Investor.BG and the company's web-site – www.enemona.com, within 15 days after the beginning of each month.</p> <p>The "Investors' Bulletin" will contain the following information about Enemona Group of Companies,</p>

		<p>on a consolidated basis:</p> <p><u>Revenue</u></p> <ul style="list-style-type: none"> - The revenues for the previous four quarters, along with preliminary data for the months from the current, which have already passed, segmented in accordance with the main activities of the Group; - Revenue forecast for the current quarter. <p><u>Contracts</u></p> <ul style="list-style-type: none"> - The Construction Backlog Indicator - CBI for the previous four quarters, along with preliminary data for the months from the current, which have already passed; - The value of new construction contracts signed during the previous four quarters, along with data for the current, presented by segments; - The Construction Backlog Indicator - CBI for the previous four quarters, along with preliminary data for the months from the current, which have already passed, segmented by type of contractors. <p>On March 15 2012 Enemona AD publicly disclosed the Investors' Bulletin - March 2012.</p>
1.32	Awarding or change of rating made by order of the issuer.	There have been no such circumstances during the period under review.
	Other circumstances, which the company considers that could be of importance for the investors at taking a	On January 9, 2012 the Annual general meeting of the owners of the warrants, issued by Enemona, was held, on which

1.33	decision to acquire, to sell or continue to own publicly offered securities.	<p>a decision was taken that they should not be exercised, since the current market price of the underlying asset (ordinary shares) on the regulated market is below the exercise price of the warrants.</p> <p>On February 23, 2012, „Enemona” AD signed a Contract for erection of the electrical and low-voltage building installations for a Project for constructing a New centre for children, youth and psychosomatic medicine in the town of Bergen, Norway. The contractor is Helse Bergen HF, and the awarding of the contract is a result of a tender procedure.</p> <p>The total value of the contract is NOK 32,153,336.31 (or BGN 8,417,421.91 according to the currency exchange rate of the Bulgarian National Bank for February 23, 2012), including VAT.</p> <p>On March 1, 2012, the Federal state enterprise “Federal Energy Service Company” of the Ministry of Energy of the Russian Federation and “Enemona” AD signed a Memorandum of Understanding.</p> <p>On the Russian side, the Memorandum was signed by Mr. Aleksandr Terekhov, Director General of "Federal Energy Service Company", and on “Enemona” side – by Mr. Dichko Prokopiev, Chief Executive Officer of the company. The negotiations were held with the active assistance of the Trade Representative of the Russian Federation in Bulgaria - Mr. Igor Ilingin.</p> <p>The Memorandum aims to promote cooperation and realization of joint projects in the fields of energy</p>
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		<p>efficiency and energy savings in the Russian Federation, Bulgaria and third countries of Russian and Bulgarian business entities, by attracting funding for projects, as well. The parties will share experience in the area of energy efficiency and energy savings, including technical solutions, organizational approaches and regulations. The Memorandum of Understanding also envisages sharing of experience in the implementation of ESCO contracts (contracts with guaranteed results) and personnel trainings.</p>
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