

Flash Note

CEE | Equity Research

Mirbud (Under Review)

Temporary suspension of the recommendation

*In view of the significant uncertainty arising from the geopolitical situation (and its impact on the cost of materials and raw materials), and pending the hearing at the Regional Court in Warsaw regarding the complaint lodged by the Mirbud x Torpol consortium (and the resulting limited visibility regarding the Group's short- and medium-term contract prospects), we are suspending our previous recommendation for Mirbud and assigning the Company the status **UNDER REVIEW**.*

TRIGON DOM MAKLERSKI S.A.

Plac Unii, Puławska 2 st.,
Building B,
02-566 Warszawa

+48 22 330 11 11

repcja@trigon.pl

[LinkedIn](#)

www.trigon.pl

CEE EQUITY RESEARCH

Grzegorz Kujawski Consumer, E-commerce, Financials	<i>Head of Research</i>	Dominik Niszc, CFA TMT, E-commerce	<i>Senior Analyst</i>
Maciej Marcinowski Strategy, Banks, Financials	<i>Deputy Head of Research</i>	Łukasz Rudnik Strategy, Foreign Markets, Industrials	<i>Senior Analyst</i>
Grzegorz Balcerski, CFA Gaming, TMT	<i>Analyst</i>	David Sharma, CFA Construction, Real Estate, Building Materials	<i>Senior Analyst</i>
Katarzyna Kosiorek, PhD Biotechnology	<i>Analyst</i>	Piotr Chodyra FMCG, Defence, Deep tech	<i>Analyst</i>
Michał Kozak Oil & Gas, Chemicals, Utilities, Mining	<i>Senior Analyst</i>	Kacper Mazur	<i>Assistant Analyst</i>

EQUITY SALES

Grzegorz Skowroński *Managing Director*

SALES TRADING

Paweł Szczepański <i>Head of Sales</i>	Paweł Czupryński <i>Senior Sales Trader</i>
Michał Sopiński, CFA <i>Deputy Head of Sales</i>	Hubert Kwiecień <i>Sales Trader</i>