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Start of negotiations with the Marshal's Office regarding the Meeting of Cultures Centre in Lublin

On 18 May 2009, the results of an international competition for the Meeting of Cultures Centre ("Theatre under Construction") and its surroundings – the Theatre Square – were finally announced and we learned that the architectural concept created jointly by architects from Gray International and Dedeco had won second prize. Now, in line with competition by-laws, the second and final stage of selecting the project to be realized has begun. Representatives of the Marshal's Office for Lubelskie Province will start negotiations with the first, second and third prize winners. The first meeting of Lublin officials with the winners took place on 25 June and it was dedicated to a detailed presentation of the projects. The next meeting will be devoted to actual negotiations. The final decision of the Marshal's Office will be announced this summer.

Waiting for the results of an international competition for the Lublin Conference Centre

Following second prize in the international competition for the Meeting of Cultures Centre in Lublin, the joint Gray International and Dedeco team has created yet another project, this time for an international competition for the neighbouring Lublin Conference Centre. The architects had to prepare an architectural concept for the Marshal's Office and Conference Centre buildings, and provide for a harmonious and consistent correlation between them and the nearby Meeting of Cultures Centre.

Over 100 design agencies from all over Europe have entered the competition. The results will be announced in mid-July.

Gray International enters yet another competition, this time for the Polish History Museum in Warsaw

After busy spring there comes busy summer – Gray International architects have taken on a new challenge and submitted a project for a competition for the Polish History Museum in Warsaw.

The thrilling and ambitious subject matter has attracted a lot of interest within the architects' community all over the world – as a result, 654 design agencies have registered for the competition. The rivalry will certainly be exciting and very demanding.

Agreement on termination of cooperation with Atrium European Real Estate

The many months' intellectual dispute between Gray International and Atrium European Real Estate regarding the future of four real estate projects where the two companies were business partners has finally ended with a settlement. The most publicized of the portfolio projects is the Felicity Shopping and Entertainment Centre currently under construction in Lublin.

Pursuant to a settlement of 4 June 2009, Atrium will take over Gray International's shares in the four investment projects and lead them on from there. This marks the end of over four years' cooperation between Gray International and the Austrian investment fund Meisl European Land, which began in March 2005. Meisl European Land Ltd. turned to Atrium European Real Estate Ltd. when in July 2008 the majority shares in MEL were purchased by a consortium made up of City Property Investors and Gazit Globe Ltd.

Due to ownership changes and financial crisis on the international real estate market, the investment projects managed by Gray International on behalf of MEL had to be reviewed and undergo a painful process of adapting to the new business reality. Gray International thought it just not to hinder the majority shareholders' initiative during this difficult reengineering process, and so decided to sell its shares and allow Atrium to run the originally joint projects in an autonomous fashion.

We wish Atrium success in restructuring one of the largest investment portfolios in Central Europe, and as to our own plans, we may reveal that Gray International is preparing new development projects in which we intend to continue our 20 years' outlook on urban planning, architecture, functionality and aesthetics that focuses on both the city perspective and the future users of our buildings.