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OFFICE OF INTERNATIONAL  
CORPORATE FINANCE

SEC Division of Corp. Fin. Office of Int'l Corp. Fin.  
Room 3045 (Stop 3-4)  
450 Fifth Street  
Washington, DC 20549  
USA

January 3, 2006

Re: NABI ~~North American~~ Bus Industries Rt.  
Rule 12g3-2(b) Exemption  
File No.: 082-04925  
CIK:0001079925

To Whom it May Concern

Find attached NABI Rt.'s latest news releases.

Sincerely,



Rita Szalay  
Corporate Affairs Manager

Attachment:  
NABI Rt. news releases



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FINANCIAL

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2. January 2006

## Announcement to Shareholders Regarding Restructuring



NABI BUS INDUSTRIES RT.

### Investor relations

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On May 26, 2005 NABI Autobuszipari Rt ("NABI Rt.") announced that, along with its wholly owned subsidiary NABI Inc (together "NABI"), it had entered into a Master Support Agreement ("MSA") with its Financiers which provided for both a temporary conditional waiver for NABI's events of default then existing under their financing agreements for the term of the MSA and the restructuring of NABI's secured debt. Since that date NABI has been working towards its objectives and the subsequent implementation of the agreements set out in the MSA. As a part of this agreement with its Financiers, NABI undertook to continue with the restructuring efforts with a view to reducing its debt.

Under its terms the MSA would have expired on November 30, 2005, however, in cooperation with the Financiers this deadline was extended to December 31, 2005. NABI has requested a further extension of the MSA. The Financiers have indicated their consent to the extension and NABI expects formal approval shortly. A further announcement will be made to Shareholders when NABI receives the approval in written form.

- END -

For further information, contact  
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# Newsrelease

January 3, 2006

## QVT Fund LP obtained interest in NABI Rt.

**QVT Fund LP has informed the Company of the acquisition of 10.28% direct interest in NABI Rt.**

According to the notice sent to the company – which had also been released in the December 27, 2005 issue of Hungarian Capital Market (Magyar Tőkepiac) by the shareholder – QVT Associates GP LLC, as the owner of QVT Fund LP obtained 10.28% indirect interest in NABI Rt. as a result of the above transaction. Furthermore, according to the notice sent by the shareholder, QVT Financial LP as the investment manager of QVT Fund LP, and its owner, QVT Financial GP LLC also gained indirect interest in NABI Rt. as a result of the transaction. Since QVT Financial LP had already had investment discretion rights for 104.463 NABI Rt. shares before the acquisition, QVT Financial LP and QVT Financial GP LLC now each hold 12.54% indirect interest in NABI Rt.

-END-

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