

NEWS RELEASE

Eurohold increases its revenues in all business lines in the first half of 2021

- Revenues in all segments grow by double digits
- EBITDA increases by 13% to BGN 18.3 million
- EIG's premium volume rises 17% to BGN 513 million

Sofia, 30 August 2021 - Eurohold Bulgaria AD, the largest Bulgarian public holding and one of the leading financial and energy groups in Southeast Europe, significantly increased its revenues and improved its operating profitability in the first half of the year, according to the company's consolidated statement for the period. The report did not include the results of CEZ Group's subsidiaries in Bulgaria that Eurohold acquired in July.

In the period January-June 2021 the total revenues of **Eurohold** amounted to BGN 923.4 million, rising 20% year-on-year. The operating income of the holding was BGN 58 million, up by 15% on the year, while EBITDA of the company reached BGN 18.3 million, 13% higher compared to the same period of the previous year. The final net financial result remained negative and amounted to minus BGN 3.4 million due to the loss accumulated by the parent company for the period.

All business segments of **Eurohold** have been gradually recovering their turnovers to the pre-COVID-19 levels and reported an increase in revenue in a still complicated economic situation due to the ongoing pandemic. Revenues from the insurance activities of the group rose 19% y-o-y to BGN 814.2 million. Revenues from insurance premiums of the subsidiary Euroins Insurance Group (EIG) increased by 17% on the year to 513 BGN million due to the group's expansion in Southeast Europe. EIG's consolidated profit before taxes was BGN 2.9 million compared to BGN 4.7 million for the same period in the previous year. The other business lines of the holding - car sales, leasing and financial-investment activity, operating under Avto Union AD, Eurolease Group EAD and Euro-Finance AD brands, registered growth in revenues and operating profit (in the table below). As of the end of June, the company's assets exceeded BGN 1.73 billion, 6% higher compared to the end of 2020.

"The results for the first half of the year do not include the performance of the newly acquired subsidiaries of CEZ Group, which will be consolidated in the Q3 report. Aside from our energy assets, Eurohold has been gradually regaining its pre-COVID results. The integration and development of our energy companies will significantly contribute to an upward trend in the coming periods," stated **Kiril Boshov**, chairman of **Eurohold's** management board.

Consolidated results of Eurohold Bulgaria AD in H1 2021

Segments	Revenue			EBITDA			Net profit		
	Q2 2021	Q2 2020	Change	Q2 2021	Q2 2020	Change	Q2 2021	Q2 2020	Change

	000'BGN	000'BGN	%	000'BGN	000'BGN	%	000'BGN	000'BGN	%
Insurance	814,200	684,724	19%	9,138	10,679	-14%	4,621	5,290	-13%
Automotive business	95,370	74,255	28%	6,909	4,070	70%	2,459	(392)	-
Leasing services	12,747	10,428	22%	3,024	2,411	25%	(218)	(736)	-
Asset management and brokerage services	6,769	4,619	47%	2,369	268	784%	2,236	153	1361%
Total subsidiaries	929,086	774,026	20%	21,440	17,428	23%	9,098	4,315	111%
Parent company	1,167	1,662	-30%	(1,693)	(8)	-	(12,356)	(7,237)	-
Total without eliminations	930,253	775,688	20%	19,747	17,420	13%	(3,258)	(2,922)	-
<i>Intragroup eliminations</i>	<i>(6,850)</i>	<i>(6,386)</i>	<i>-</i>	<i>(1,487)</i>	<i>(1,230)</i>	<i>-</i>	<i>(184)</i>	<i>(541)</i>	<i>-</i>
Total with eliminations	923,403	769,302	20%	18,260	16,190	13%	(3,442)	(3,463)	-

Source: Consolidated financial statement for the period

Eurohold Bulgaria AD

Eurohold Bulgaria is a leading financial and energy group in the CESEE/FSU region, operating in the field of electricity distribution and supply, insurance, leasing, car sales, investment services and asset management. Eurohold is listed on the BSE and the WSE. Eurohold owns Euroins Insurance Group (EIG), one of the largest independent insurance groups in the CEE/SEE/FSU region, which operates in 13 countries and has subsidiaries in Bulgaria, Romania, the Republic of North Macedonia, Ukraine, Georgia, Russia and Belarus. EIG also operates in Greece and Poland, and has niche insurance operations in Spain, Italy, Germany and the United Kingdom. Currently the insurance group has more than 4 million clients and over 3,000 employees. Eurohold has recently acquired the subsidiaries of Czech energy group CEZ in Bulgaria through its fully-owned subholding Eastern European Electric Company, which now has more than 3,000 employees and provides services to nearly 3 million customers nationwide.

www.eurohold.bg www.eig.bg