

NEWS RELEASE

Eurohold Will Hold Over 88% of CEZ Distribution and More Than 69% of CEZ Electro Following Buyout Bids for Minority Stakes

Sofia, 12 November 2021 - The majority shareholder of CEZ Distribution Bulgaria AD and CEZ Electro Bulgaria AD - Eastern European Electric Company B.V. (EEEC), part of **Eurohold Bulgaria AD**, will increase its interests in the two companies to 88.2% and 69.3% of the capital, respectively, as a result of the public tender offers carried out and following the completion of the deals with the shareholders that have accepted the offers.

The takeover bids of EEEEC for the acquisition of the remaining interests it does not own in the two energy companies were accepted by a total of 143 of CEZ Distribution's shareholders and a total of 19 of CEZ Electro's shareholders. After the completion of the deals EEEEC, which currently owns 67% of the capital in each of the two companies, will acquire additional 408 552 shares or 21.2% of the capital in CEZ Distribution for a total of approx. BGN 118.9 million, as well as additional 117 shares or 2.3% of the capital in CEZ Electro for a total of nearly BGN 3.2 million. In October the energy subholding of **Eurohold** offered to buy the outstanding 33% interests it does not own in the two companies for a total of around BGN 230 million.

In July, **Eurohold's** unit - EEEEC, acquired seven subsidiaries of Czech energy group CEZ in Bulgaria for EUR 335 million. As a result of the transaction, **Eurohold** became a majority owner of the largest power grid operator, the biggest power supplier and the largest licensed electricity trader in Bulgaria. The group also acquired an IT services company, a solar park, a biomass-fired power plant and the company that used to coordinate the operations of all CEZ Group's units in Bulgaria.

Eurohold Bulgaria AD

Eurohold Bulgaria AD is a leading financial and energy group, operating in the CESEE and FSU region in the area of electricity distribution, supply and trade, insurance, leasing, car sales, investment services and asset management. It is listed on the BSE and the WSE. Eurohold serves over 7 million customers and employs more than 6000 people in 14 countries. Eurohold owns Euroins Insurance Group (EIG) AD, one of the largest independent insurance groups operating in the CESEE and FSU markets. The company provides a full range of insurance products in the area of general, health and life insurance. Bulgaria-based group operates in 13 European countries and owns insurance subsidiaries in Bulgaria, Romania, 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 3000 employees.

www.eurohold.bg; www.eig.bg