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## NEWS RELEASE

### **Fitch Affirms Eurohold's Rating at 'B' with a Stable Outlook and Removes the Watch over the Company**

*Reduced risks, better-than-expected financial results and lowered indebtedness are among the key reasons for the agency's decision*

**Sofia, 21 June 2023** - Fitch Ratings, one of the largest rating agencies worldwide, has affirmed its assessment to **Eurohold Bulgaria AD's** Long Term Issuer Default Rating at 'B' with a stable outlook. In a statement, the agency has also pointed out it had removed it from its watch list for a possible negative outlook on the rating (Rating Watch Negative, RWN).

Fitch's assessment has reflected the reduction of the company's indebtedness, the reduced reputational risk and the absence of a risk of a liquidity crisis due to the events related with Euroins Romania subsidiary. Fitch has also positively assessed the agreement of Eurohold's lenders and bondholders not to make claims with reference to the case with the Romanian insurance company, for which they have committed themselves in writing, providing full support for the company.

Fitch has also assessed Eurohold's financial performance in 2022 as better than expected. As a result, the indebtedness of the holding has decreased to a lower than expected level, and the agency predicts a further improvement of the indicator this year. The strong performance of the holding's energy business has contributed to this trend.

All information [HERE](#).

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#### **Eurohold Bulgaria AD**

*Eurohold Bulgaria AD is a leading energy and financial group operating in Central, Eastern and Southeastern Europe. It is listed on the Bulgarian and Warsaw Stock Exchange. Eurohold owns Electrohold, a leading energy group in Bulgaria and owner of the largest power distributor, supplier and trader in the country that has 3000 employees and serves more than 3 million consumers. Eurohold also owns Euroins Insurance Group AD (EIG), one of the largest insurance groups in the region. EIG provides a full range of insurance products, serves over 4 million customers in 11 countries and has over 3,000 employees.*

[www.eurohold.bg](http://www.eurohold.bg); [www.eig.bg](http://www.eig.bg); [www.electrohold.bg](http://www.electrohold.bg)