
NEWS RELEASE

EEEC acquired full control of EDG West and Electrohold Sales

Eurohold's energy subholding bought all remaining shares of minority shareholders for c. BGN 7.8 million (EUR 4 million) and both companies will be delisted from the Public Companies Register

Sofia, 8 September 2022 - Energy holding Eastern European Electric Company B.V. (EEEC), part of **Eurohold Bulgaria** AD and a majority owner of **Electrohold**, increased its stake in the two publicly listed subsidiaries of the energy group - Electrodistribution Grid West AD (EDG West, former CEZ Distribution) and Electrohold Sales (former CEZ Electro) up to 100% of the capital.

The acquisition of all stocks in both companies is a result of the last tender offers for the remaining shares of the minority shareholders, which the majority owner had not previously owned. The procedure started on 29 August and ended on 7 September. EEEEC acquired additional 14 416 shares of EDG West for approx. BGN 4.376 million (EUR 2.237 million) or BGN 303.55 (EUR 155.2) per share as well as 117 shares of Electrohold Sales for BGN 3.412 million (EUR 1.744 million) or BGN 29 161.02 (EUR 14 909.79) per share.

The tender offers were carried out under Article 157a of the Public Offering of Securities Act. Both companies will be delisted from the Public Companies Register.

*"As we have already announced, we have consolidated our participation in our subsidiaries and all companies within Electrohold group would be available for investors on the stock exchange through the ultimate owner - **Eurohold**, whose shares are traded on the stock exchanges in Sofia and Warsaw, and whose reports consolidate the results of all units of our energy group. In this way, we are improving the interest rates conditions on the syndicated loan, granted for the acquisition of the energy business", commented **Kiril Boshov, Chairman of the Management Board of Eurohold**.*

Eurohold Bulgaria AD

Eurohold Bulgaria AD is a leading energy and financial group operating in Central, Eastern and Southeastern Europe in the area of electricity distribution, supply and trade, insurance, leasing, car sales, investment services and asset management. It is listed on the Bulgarian and Warsaw Stock Exchange. Eurohold 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 13 countries and has over 3,000 employees. In 2021, Eurohold acquired through its wholly-owned subholding, Eastern European Electric Company, the subsidiaries of the Czech energy company CEZ Group in Bulgaria, which operate now under Electrohold brand, have over 3000 employees and serve almost 3 million consumers in the country.

www.eurohold.bg; www.eig.bg; www.electrohold.bg