

## NEWS RELEASE

### FSC approved the tender offers for CEZ Distribution and CEZ Electro

**Sofia, 12 October 2021** - On October 11, Bulgaria's Financial Supervision Commission has approved the revised public tender offers by Eastern European Electric Company B.V. (EEEC), the holding consolidating **Eurohold Bulgaria AD**'s energy operations, for the acquisition of the remaining 33% interests it does not own in power distributor CEZ Distribution Bulgaria AD and power supplier CEZ Electro Bulgaria AD. EEEEC currently owns 67% of the capital in the two utility companies.

EEEC offers to buy the outstanding 636 240 shares in CEZ Distribution Bulgaria for a price of BGN 291 per share, or a total of BGN 185.2 million, and the remaining 1650 shares in CEZ Electro Bulgaria for a price of BGN 26 904 per share, or a total of BGN 44.4 million. In accordance with the Public Offering of Securities Act, EEEEC expects to close the procedure for the tender offers by the end of November.

In July, **Eurohold** completed the acquisition, through its unit EEEEC, of seven subsidiaries of Czech energy group CEZ in Bulgaria for EUR 335 million. As a result of the transaction, Eurohold has taken over 67% interest in the largest power grid operator in Bulgaria and the same stake in the biggest power supplier in the country, as well as 100% of the capital of the largest licensed electricity trader. 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 CEZ Group's units in Bulgaria.

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