

Internal Information

CEZ Group has completed the sale of its Romanian companies to Macquarie Infrastructures and Real Assets

Today, the sale of Romanian assets was settled between CEZ Group and funds managed by Macquarie Infrastructures and Real Assets (MIRA). The sale includes a total of seven Romanian companies. The share purchase agreement was signed last October, and the transaction was approved by the European Antitrust Authority and the Romanian Supreme Council of National Defence. CEZ remains present in Romania through CEZ ESCO Romania and CEZ Trade Romania.

Eighteen months after the start of the divestment process, CEZ Group has successfully concluded a transaction in which its Romanian assets have been acquired by funds managed by MIRA. Seven Romanian companies (Distributie Energie Oltenia, Ovidiu Development, Tomis Team, MW Team Invest, CEZ Vanzare, TMK Hydroenergy Power and CEZ Romania) are thus changing their owner.

The sale is part of CEZ Group's strategic plan to divest selected assets in some countries. In Romania, CEZ Group remains active in the area of trading (through CEZ Trade Romania) and providing modern energy services (through High-Tech Clima).

In line with the new strategy, CEZ Group launched a divestment process of its Romanian assets in September 2019. A high level of competition among investors was maintained throughout the entire transaction. MIRA's offer was the most attractive of all the submitted bids. The transaction was approved by the European Directorate-General for Competition and subsequently by the Supreme Council of National Defence (Consiliul Suprem de Apărare a Țării). Despite the COVID-19 pandemic, the whole process was managed within 18 months. Through the sale of Romanian companies CEZ will increase its debt capacity, will be able to redirect funds to development investments related to the Group's current strategy and will be able to pay higher dividend to its shareholders.

MIRA is the world's largest infrastructure manager and is part of Macquarie Group, a top 10 Australian company by market capitalisation. MIRA is a long-term investor with extensive experience managing essential electricity infrastructure around the world.

CEZ entered the Romanian energy market in 2005 with the acquisition of the distribution company Electrica Oltenia, which operates in the southwestern part of the country, operates 86,665 km of electricity networks and serves approximately 1.4 million customers. In Romania, CEZ also operated production sources with a total installed capacity of 622 MW.