

NEWS RELEASE

Eurohold got approval from Bulgaria's competition authority to acquire CEZ Group business in Bulgaria

Sofia, 29th October 2020 - Today Bulgaria's Commission for Protection of Competition (CPC) granted approval to **Eurohold Bulgaria** to acquire the subsidiaries of CEZ Group in Bulgaria. The acquisition will be carried out through the specially set up Eastern European Electric Company B.V. (EEEEC), 100% owned by **Eurohold**.

The acquisition of CEZ Group's subsidiaries in Bulgaria is part of **Eurohold's** strategy to enter new regulated markets in Southeastern Europe and to develop a leading regional utility company.

The integration of CEZ Group's Bulgarian subsidiaries in the structure of **Eurohold** will be supported by an energy board of Bulgarian and international experts with over 25 years of managerial experience at leading companies in the energy sector in Eastern Europe. The experts are Gary Levesley, Dan Catalin Stancu and Georgi Mikov. CEZ's current senior management will be retained in order to guarantee continuity in management.

*"The deal for CEZ Group's subsidiaries in Bulgaria is a step towards entering the energy business and an opportunity to diversify our portfolio. **Eurohold** has solid experience in regulated markets as well as in the acquisition and integration of new companies in different sectors. Over the past 20 years we participated in 30 acquisitions and accumulated significant expertise,"* said **Vasil Stefanov, head of mergers and acquisitions** of **Eurohold**.

Eurohold Bulgaria AD

Eurohold Bulgaria is a leading independent business group in the CEE/SEE/CIS region and the biggest public holding in Bulgaria. It is operating in the field of insurance, leasing, car sales, asset management and investment services. Eurohold is listed on the BSE and the WSE. Its assets surpassed BGN 1.5 billion in 2019 and its revenues amounted to BGN 1.6 billion. Eurohold owns Euroins Insurance Group (EIG), one of the largest independent insurance groups in the CEE/SEE/CIS region, which operates in 11 countries and owns 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 and Italy. Currently the insurance group has more than 2.5 million clients and over 3000 employees.

www.eurohold.bg **www.eig.bg**