

## NEWS RELEASE

### EUROHOLD Secured \$31M Funding Commitment from the GLOBAL EMERGING MARKETS GROUP (GEM)

Sofia, 8<sup>th</sup> March 2021 - **EUROHOLD BULGARIA AD**, a leading independent financial and insurance group operating in the CEE/SEE/CIS region, has secured a \$31 million (€26 million) funding commitment from Gem Global Yield LLC SCS (**GEM**), a \$3.4 billion Luxembourg-based alternative investment group focused on emerging markets. The two parties have already signed an agreement.

**GEM** will provide the funding through an equity financing which will allow GEM to acquire a stake in the holding company of **EUROHOLD**, which will use the funds to support the acquisition of CEZ Group's business in Bulgaria and invest in the development of its insurance operations. **EUROHOLD**'s long-term goal is to turn itself into a leading independent financial and utility services provider in the CEE & SEE markets.

**GEM** has almost 30 years' experience in investing across the world. It has completed over 400 transactions in 70 countries worldwide.

**Vasil Stefanov, Head of Mergers & Acquisitions at Eurohold, commented:** *"We are glad that a global private equity investor such as GEM has decided to join us, invest in our holding company and support our investment strategy. The agreement with GEM is a clear sign of trust in the management and development of our company."*

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#### GEM

*GEM was founded in 1991 and is a \$3.4 billion alternative investment group that manages a diverse set of investment vehicles focused on emerging markets across the world. GEM has completed 400+ transactions in 70 countries on 5 continents. GEM's investment vehicles provide the group and its investors with a diversified portfolio of asset classes that span the global private equity investing spectrum. It has offices in New York, Los Angeles, Nassau (Bahamas) and Paris.*

[www.gemny.com](http://www.gemny.com)

#### EUROHOLD BULGARIA AD

*Eurohold Bulgaria is a leading independent business group in the CEE/SEE/CIS region and the largest public holding in Bulgaria by revenues. It operates in the field of insurance, leasing, car sales, asset management and investment services. It is listed on the BSE and the WSE. It 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 4 million clients and over 3000 employees.*

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