

## **NEWS RELEASE**

### **Euroins Insurance Group divested its interest in the insurance companies in Russia and Belarus**

**Sofia, 30 December 2022 - Euroins Insurance Group (EIG)**, part of Eurohold Bulgaria, has signed an agreement to sell its subsidiary in Belarus and the group's stake in a company in Russia. The new owner of the two insurers is a Russian company.

From the next year **EIG** will no longer consolidate their results in its financial statements. EIG owned 100% of the capital of the Belarusian company and 48.61% stake in the Russian insurer. EIG's business in both countries accumulates less than 1% of the insurance holding's total revenue.

*“The sale of the interest in both companies is part of our strategy to focus only on key markets with good growth potential”, commented Kiril Boshov, chairman of Eurohold's management board.*

**EIG** keeps unchanged its participation in insurance companies in the other countries in the region in which it operates - Ukraine and Georgia.

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#### **Euroins Insurance Group AD**

*Euroins Insurance Group AD (EIG) is one of the largest insurance groups operating in Central, Eastern and Southeastern Europe (CESEE). EIG provides a full range of insurance products, serves over 4 million customers in 13 countries and has over 3000 employees. It is part of Eurohold Bulgaria AD, a leading energy and financial group operating in the CESEE region. It is listed on the Bulgarian and Warsaw Stock Exchange. 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.eig.bg](http://www.eig.bg) [www.eurohold.bg](http://www.eurohold.bg); [www.electrohold.bg](http://www.electrohold.bg)