

PRESS RELEASE

Eurohold sold Avto Union and Eurolease Group

Sofia, 29 July 2022 - Eurohold Bulgaria signed a contract for the sale of 100% of the capital of its subsidiaries Avto Union and Eurolease Group to Asterion Bulgaria AD.

Avto Union includes the part of Eurohold's automobile business that has not been sold yet. In the last year Eurohold disposed of most of its assets in the sector through several deals, including importers and dealers of leading brands with a large market share such as Mazda, Nissan, Renault, Dacia, and etc. After these transactions five smaller subsidiaries were left in Avto Union's structure, offering few limited auto brands, scooters and motorcycles on the Bulgarian market, as well as oil, lubricants and fuel solutions.

Eurolease Group unites the holding's leasing business which is organically linked with the automotive one and includes six subsidiaries providing financial leasing services, short and long-term rental solutions of new and used cars in Bulgaria and the Republic of North Macedonia.

The sale of the two companies is part of **Eurohold's** strategy to focus on its energy and insurance businesses. The deal will significantly reduce the holding's indebtedness, as leasing companies traditionally operate with high leverage.

Eurohold is the majority shareholder of **Electrohold**, which owns the largest distributor, supplier and trader of electricity in Bulgaria, has 3000 employees and serves 3 million clients. **Eurohold** is also an owner of Euroins Insurance Group, one of the leading insurance groups in Southeastern Europe, which has 3000 employees and serves over 4 million clients in 13 countries. Euro-Finance AD, a company specialized in investments and brokerage services, will also continue to be part of Eurohold's structure.

Asterion Bulgaria is a holding company that operates in different areas, including car sales, service activities and delivery of spare parts.

Eurohold Bulgaria AD

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

