

NEWS RELEASE

Eurohold got approval from the Energy and Water Regulatory Commission to acquire the subsidiaries of CEZ Group in Bulgaria

Sofia, 19 January 2021 - The Bulgarian Energy and Water Regulatory Commission (EWRC) granted approval to [Eurohold Bulgaria](#) for the acquisition of the Czech energy company CEZ Group's subsidiaries in Bulgaria.

In this way, [Eurohold](#) obtained all the necessary approvals by the Bulgarian regulators to carry out the acquisition. The deal was approved by the Bulgarian Commission for Protection of Competition (CPC) on 29th October, 2020.

[Eurohold](#) will acquire CEZ Group's business in Bulgaria through its subsidiary and specially set up Eastern European Electric Company B.V. (EEEC). The deal includes 67% of the power utility CEZ Distribution Bulgaria and the power supplier CEZ Electro Bulgaria, as well as 100% of the shares of the licensed electricity trader CEZ Trade Bulgaria, IT services company CEZ ICT Bulgaria, solar park Free Energy Project Oreshetz, biomass-fired power plant Bara Group and CEZ Bulgaria that coordinates and manages all CEZ Group's subsidiaries in Bulgaria.

The next stage in the acquisition process will be to sign financing agreements and transfer of the shares. [Eurohold](#) will finance the acquisition through a combination of equity and borrowed capital provided by leading global investment banks.

"We got approvals by the Bulgarian antitrust and energy regulators, so we can proceed with the financing and completion of the deal. We have the support of global investment banks with solid experience in providing financing for such deals. After the completion of the acquisition, we will aim at developing a leading regional utility company," said **Vasil Stefanov, Head of Mergers and acquisitions** at [Eurohold Bulgaria](#).

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. 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 4 million clients and over 3000 employees.

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