
NEWS RELEASE

EEEC Will Further Increase its Stake in EDG West and Electrohold Sales after the Last Tender Offers

Eurohold's energy subholding will acquire all of the remaining shares of the minority shareholders in the two companies

Sofia, 21 June 2022 - The energy holding Eastern European Electric Company B.V. (EEEC), part of **Eurohold Bulgaria** and a majority owner of Electrohold, will further increase its stake in the two publicly listed companies of the energy group - EDG West (former CEZ Distribution) and Electrohold Sales (former CEZ Electro), as a result of the realized tender offers for the acquisition of the shares of the minority shareholders.

After the completion of the deals with the shareholders, who have accepted the offers, EEEC will acquire additional 6165 shares of EDG West for approximately BGN 1.7 million (EUR 954 000), increasing its stake in the company to 99.25% of the capital, and 37 shares of Electrohold Sales for nearly BGN 1.05 million (EUR 538 000), boosting its stake to 97.66% of the capital. The energy subholding of **Eurohold** will also seek to acquire all of the remaining shares in both companies it does not own within the squeeze-out procedure under to Article 157a of the Public Offering of Securities Act. In this way, EEEC will increase its stake in the two companies to 100% of the capital. **Eurohold's** energy subholding plans to delist them from the register of public companies.

"We aim to fully consolidate our participation in our subsidiaries. All companies in the group of Electrohold will remain available for investors through the parent company - Eurohold, whose shares are traded on the stock exchanges in Sofia and Warsaw, and whose reports consolidate the results of all subsidiaries of our energy group", commented Kiril Boshov, chairman of the Management Board of **Eurohold**.

EEEC acquired seven subsidiaries of the Czech energy group CEZ in Bulgaria for EUR 335 million in July 2021. As a result of the deal, **Eurohold** became an owner of 67% of the largest power grid operator (EDG West) and the biggest power supplier (Electrohold Sales) as well as 100% of the largest licensed electricity trader in Bulgaria (Electrohold Trade). EEEC also acquired an IT services company, a solar park, a biomass-fired power plant and the company (Electrohold Bulgaria) that used to coordinate the operations of all CEZ Group's units in Bulgaria.

Eurohold Bulgaria AD

Eurohold Bulgaria AD is a leading energy and financial group operating in Central, Eastern and Southeastern Europe in the area of electricity distribution, supply and trade, insurance, leasing, car sales, investment services and asset management. 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 3,000 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