

## Eurohold registers strongest half-year results in company's history

- Total revenue nearly quadrupled to BGN 3.17 billion
- EBITDA soared more than 14-fold to over BGN 170 million
- Energy business generates BGN 1.64 billion in revenue and BGN 134.6 million in EBITDA
- Premium volume in insurance grew by 73% to BGN 885.6 million

**Sofia, 30 August 2022 - Eurohold Bulgaria AD**, a leading energy and financial group in Southeast Europe, reported record half-year results in 2022 due to the strong performance of the company's two main businesses - electricity and insurance, according to the company's consolidated interim financial statement.

Total revenue nearly quadrupled to BGN 3.17 billion in January-June, an absolute record-high value in the history of the holding company. EBITDA and net profit amounted to over BGN 170 million and approx. BGN 73 million, respectively, in the first half of 2022, which was also a record-breaking value on these indicators in history.

**Eurohold's** energy business, operating under **Electrohold** brand, contributed most to the good results. It accumulated more than half of the total revenue and over 70% of the holding's earnings before interest, taxes, depreciation and amortization, prior to calculating the company-mother's results and intragroup eliminations.

The insurance business, united in **Euroins Insurance Group (EIG)**, also contributed significantly to the growth. Premium volume of **EIG** increased by 73% on the year to BGN 885.6 million. **Eurohold's** gross revenue from insurance operations nearly doubled to BGN 1.52 billion. The holding posted a net profit of approx. BGN 50 million from insurance activities.

**Eurohold** has fully and finally divested from the automotive and leasing business in the past period. **Euro-Finance AD**, a company specialized in investments and brokerage services, remains part of the holding's structure.

*"In challenging times for every industry, marked by the ongoing war conflict in Ukraine and the highest inflation for the last 25 years, Eurohold has posted its best ever results and continued its sustainable development. Our performance has exceeded the initial expectations. Our successful figures over the past year and a half have proved that we have been following a proper direction and development strategy. The business model we have projected and which steps on two main pillars - energy and insurance, shows its strengths exactly in the most challenging periods. The strong half-year results make us feel confident that we can achieve good operating performance even in case of unfavorable economic development in the forthcoming months",* commented **Kiril Boshov, Chairman of the Management Board of Eurohold.**

### Consolidated results of Eurohold for January-June 2022

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Segments	Revenues			EBITDA			Net profit		
	H1.2022	H1.2021	Change	H1.2022	H1.2021	Change	H1.2022	H1.2021	Change
	000'BGN	000'BGN	%	000'BGN	000'BGN	%	000'BGN	000'BGN	%
Insurance	1,521,225	814,200	86.8%	56,263	9,138	515.70%	49,823	4,621	978.19%
-gross written premium	885,599	512,880	72.7%	-	-	-			-
Energy	1,641,309	-	-	134,606		-			-
Others	19,135	15,019	285.9%	1,741	971	79.30%	90	389	-76.86%
<b>Total subsidiaries</b>	<b>3,168,474</b>	<b>820,969</b>	<b>285.9%</b>	<b>191,692</b>	<b>11,507</b>	<b>1565.87%</b>	<b>93,172</b>	<b>6,857</b>	<b>1258.79%</b>
Parent company	3,095	1,167	165.2%	(13,578)	(1,693)	-	(24,138)	(12,356)	-
<b>Total without eliminations</b>	<b>3,171,569</b>	<b>822,136</b>	<b>285.8%</b>	<b>178,114</b>	<b>9,814</b>	<b>1714.90%</b>	<b>69,034</b>	<b>(5,499)</b>	<b>-1355.39%</b>
Intragroup eliminations	(4,400)	(2,497)	-	(7,998)	2,147	-	(7,038)	3,367	-309.03%
<b>Total with eliminations</b>	<b>3,167,169</b>	<b>819,639</b>	<b>286.4%</b>	<b>170,116</b>	<b>11,961</b>	<b>1322.26%</b>	<b>61,996</b>	<b>(2,132)</b>	<b>-3007.88%</b>
Net profit from ceased operations							10,872	-1,310	
Net profit							72,868	-3,442	

Source: Consolidated statement for the period

## Eurohold Bulgaria AD

*Eurohold Bulgaria AD is a leading energy and financial group operating in Central, Eastern and Southeastern Europe. 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 nearly 3 million consumers in the country.*

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