

PPF Financial Holdings moves its legal registered office from the Netherlands to the Czech Republic

PPF Financial Holdings B.V., servicing as an umbrella for PPF Group’s financial-sector investments (Air Bank, PPF banka, ClearBank, Home Credit a Mobi Banka), has moved its registered office from the Netherlands to the Czech Republic, effective 1 June 2021. As a result, company PPF Financial Holdings a.s. with legal address on Evropská 2690/17, 160 00 Prague 6, was entered into the Czech business registry.

“Considering the scope and regulatory significance of the banking services provided by PPF banka and Air Bank, which both have their domicile in the Czech Republic, the Czech National Bank is already the consolidating supervisory authority for the group of companies controlled by PPF Financial Holdings B.V. The change of domicile to the Czech Republic will simplify the supervisory and licensing processes, translating into lower operating costs. The decision to move PPF Financial Holdings to the Czech Republic was taken by PPF Group management last year,” said **Kateřina Jirásková**, CFO of PPF Group.

In recent years, Czech and Dutch investment protection regulations have aligned, and one of the key reasons for maintaining the registration of PPF Financial Holdings in the Netherlands has consequently become obsolete. Moreover, since mid-2018, PPF Financial Holdings has been issuing bonds on the regulated capital market in the Czech Republic. It is therefore sensible to domicile the issuer in the country selected as its reference state and apply its legal framework to set legal relations with its creditors.

Moving PPF Financial Holdings from the Netherlands to the Czech Republic is a logical step in organization of the Group’s activities in the financial sector. From a tax perspective, the move will have a little material impact since PPF Financial Holdings always settles its tax liabilities in the country where it operates and makes profit.

Notes for Editors

PPF Group invests in multiple market segments, including financial services, telecommunications, media, biotechnology, real estate, and mechanical engineering. PPF Group's growth rests on the development of traditional and new industries, construction of modern infrastructure, the digital economy and linking Czech talent and capabilities with global opportunities. PPF Group's reach spans from Europe to North America and across Asia. The Group owns assets to the value of EUR 39.7 billion and employs 94,000 people globally (as at 31 December 2020). PPF operates in 25 countries.

www.ppf.eu

www.twitter.com/ppfgroup

www.linkedin.com/company/ppfgroup

Contact:

Leoš Rousek

PPF Group Spokesperson

T +420 224 174 214

spokesperson@ppf.eu

PPF Financial Holdings a.s.
Evropská 2690/17
160 00 Prague
Czech Republic

T +420 224 174 555
www.ppffinancialholdings.eu