

PPF announces its intention to acquire more than 90% of the share capital of O2 Czech Republic through reverse accelerated bookbuilding in order to withdraw O2 CR shares trading on the Prague Stock Exchange

PPF announces that its subsidiary PPF Telco B.V. and other persons from the Group acting in agreement with PPF, intend to purchase additional O2 Czech Republic shares. In accordance with the legal norms on business corporations, PPF aims to acquire a more than 90% stake in O2 CR and subsequently initiate a squeeze-out procedure of minority shareholders in O2 CR through a mandatory tender offer for their shares in the telecommunications operator.

Through PPF Telco and other persons from the PPF Group acting in agreement together now own 83.58% shares and an equal share of voting rights in O2 CR. PPF Telco's share in O2 CR's share capital will be further increased using reverse accelerated bookbuilding (rABB) for a maximum price of CZK 264 per share.

PPF banka has been appointed as the sole bookrunner for the rABB transaction. PPF banka contacts only qualified investors with an offer to tender their shares and immediately opens its order books for the rABB transaction. It is expected that information about the pricing and total number of newly acquired shares will be announced immediately upon the closing of these order books. The order books may be closed at any time according to the decision of PPF Telco or PPF banka. PPF Telco further reserves the right to change the terms and timing of the accelerated redemption at any time.

If PPF Telco and other persons from the Group acting in agreement with PPF acquire more than 90% of O2 CR shares, shareholders who are not qualified investors will be able to sell their shares to PPF under the squeeze-out procedure of minority shareholders in O2 CR through a mandatory tender in accordance with the applicable rules.

PPF's decision to offer to buy O2 CR shares through the rABB process reflects the fact that the volume of trade of these securities on the Prague Stock Exchange has been declining sharply for some time. This year, the average daily trade volume amounts to CZK 9.3 million.

PPF is therefore offering qualified investors to sell their shares in O2 CR to PPF Telco all at once through the rABB offer. By selling shares under sellers will retain their right to the payment of 2020 dividend and distribution of part of share premium.

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Notes for Editors

PPF Group operates in 25 countries, investing in multiple market segments, including financial services, telecommunications, media, biotechnology, real estate, and mechanical engineering. PPF Group's growth rests on developing traditional and new industries, constructing 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).

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