

PPF has acquired a 90,01% stake in the share capital of O2 CR under a reverse accelerated bookbuilding and is therefore preparing to initiate the withdrawal of these securities from trading on the Prague Stock Exchange

PPF announces that its subsidiary PPF Telco B.V. and other persons from the PPF Group acting in agreement acquired 19 353 910 shares in O2 CR and thereby increased their joint stake in O2 CR to 90.01% from 83.58%.

As the more than 90% holder in the share capital of O2 CR, PPF announces its intention to initiate a squeeze-out procedure of the remaining holders in O2 CR through a mandatory tender offer for the shares in the telecommunications operator held by these remaining minority shareholders.

PPF Telco's stake in the O2 CR's share capital was increased using reverse accelerated bookbuilding for a maximum price of CZK 264 per share. It was the first transaction of this type carried out on the Czech capital market.

Only qualified investors were able to participate in the accelerated share repurchase. O2 CR shareholders who are not qualified investors will be able to sell their shares to PPF under a subsequent mandatory tender offer, in accordance with the applicable rules.

PPF Group has been developing its telecommunication activities on the markets of Central and Southeastern Europe for several years through infrastructure operators and operators. This involves an ongoing evaluation of the optimal form of ownership and financing of individual assets. 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, which corresponds to the market liquidity of very small stock, not a company listed on the main market of the Prague Stock Exchange.

Transactions with O2 CR shares in volumes of at least CZK tens of millions, which would correspond to the importance of this company, are currently not feasible in the normal stock exchange trading regime. For comparison, in 2011 the average daily volume of trades in O2 CR shares were CZK 134 million. Five years later, it had fallen to CZK 33 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 the offer, sellers will retain their right to the payment of 2020 dividend and distribution of part of share premium. The right

to payment of the 2020 dividend and distribution of part of share premium has also been maintained for small shareholders.

PPF banka has been appointed as the sole bookrunner for the RABB transaction. PPF banka could contact only qualified investors with an offer to tender their shares.

As the PPF Group acquires more than 90% of the share capital and voting rights in O2 CR, its PPF Telco company may request holding a general meeting of O2 CR shareholders to approve a squeeze-out procedure of the remaining holders in O2 CR.

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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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