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PPF Telecom Group Sells Telenor Montenegro to 4iG

PPF Telecom Group has announced today the sale of 100% shares of Telenor Montenegro to Hungary's 4iG Nyrt. Both parties have decided not to disclose the price of the transaction, which is subject to customary merger clearance approval by regulatory authority in Montenegro. The completion of the deal is expected before the end of 2021.

“Our business strategy focuses on markets offering significant growth potential and solid weighting within our portfolio. Therefore, we have decided to sell Telenor Montenegro to a party that has a long-term interest to develop the mobile operator further,” said Marek Sláčik, Executive Director TMT CEE, PPF Telecom Group.

“One of the key competitive advantages of Telenor Montenegro is the team, which has managed to keep mobile revenue market share leadership and operate a mobile network awarded an independent benchmark Best in Test in Montenegro. After the transaction is completed, we expect this team to continue running the business under the new owner,” added.

PPF Group acquired Telenor's telecommunications assets in Bulgaria, Hungary, Montenegro, and Serbia in July 2018. The acquisition led to the formation of PPF Telecom Group within the PPF Group structure. In 2020, the market in Montenegro represented 1.1% of PPF Telecom Group's EBITDA.

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Notes for editors

About PPF Telecom Group

PPF Telecom Group is a leading provider of telecommunication services in the CEE region, active in six markets (Bulgaria, Czech Republic, Hungary, Montenegro, Serbia, and Slovakia) providing mobile, fixed-line, data, and internet television services. It has 18.3 million mobile customers, 12,000 employees and EUR 1.4bn EBITDA (FY2020).

PPF Telecom Group pioneered structural separation in Europe and organised its operations in two divisions: telco services division providing services to end users and infrastructure division owning and operating telco networks on a wholesale basis.

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About PPF

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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About 4iG

4iG Nyrt. is one of the largest companies in the Hungarian IT market providing system integration and IT services, as well as managed services and outsourcing of IT operations. The company, listed on the Budapest Stock Exchange, aims at diversifying its current services portfolio and entering new markets in the CEE region.

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