

PPF Group and Antenna Hungária Announce the Sale of 25% Stake in Telenor Hungary to Antenna Hungária

PPF Group and Antenna Hungária announce today that PPF has sold a 25% stake in its Telenor Hungarian companies (Telenor Hungary and Telenor Real Estate) to Antenna Hungária. PPF believes this transaction will allow Telenor Hungary to consolidate and leverage the core competencies of both Hungarian companies (Telenor Hungary/Telenor Real Estate and Antenna Hungária) and trigger mutual strategic synergies. A new holding entity has been created and will serve the purpose of a joint holding venture with PPF Group owning 75% and Antenna Hungária owning 25%.

“This transaction will strengthen our market position in this competitive and mature telecommunications market while at the same time affirming PPF’s commitment as a long-term, mid-sized telecommunications owner in the CEE,” said Ladislav Bartonicek, PPF Group shareholder responsible for the group’s telecommunications assets.

“The exploitation of the mutual strategic synergies allows both Antenna Hungária and Telenor to provide even better and more complex media and telecommunication services in the Hungarian B2C market and to our business clients,” said Zsolt Sárecz Chairman of the Board and CEO of Antenna Hungária Zrt.

PPF will preserve control over the business and Telenor Hungary’s management and leadership teams will remain in place. Antenna Hungária, as a strategic partner, shall have one member on the Management and Supervisory Boards of the new holding company, furthermore one observer on each of the Telenor Hungary and Telenor Real Estate Management and Supervisory Boards.

PPF Group acquired Telenor’s telecommunications assets in Hungary, Bulgaria, Montenegro, and Serbia in July 2018. PPF Arena 1 is a leading telecommunications group in Central and Eastern Europe, consolidating PPF’s investments in the telecommunications sector (CETIN, O2 Czech Republic, Telenor CEE).

PPF Group

PPF Group invests in multiple market segments such as financial services, telecommunications, biotechnology, real estate and mechanical engineering. PPF Group's reach spans from Europe to the USA and across Asia. PPF Group owns assets exceeding EUR 45 billion (as of December 2018).

Antenna Hungária

Antenna Hungária has been a dominant player in the Hungarian telecommunication sector for decades, its main field of activity is the national terrestrial television and radio broadcasting and wireless business telecommunication services. AH is constantly driving for innovative solutions, state-of-the-art technologies for the satisfaction of its customers and business partners. As one of the most successful domestic-owned information technology companies in recent years, it has joined the explosive growth of OTT (Over-the-Top) and IoT (Internet of Things) industries, building its own networks, solutions and services.

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