

PRESS RELEASE

PLACE / DATE | Amsterdam/Prague, 28th January, 2014

PPF Group acquires majority shareholding in Telefónica Czech Republic

PPF Group has acquired a 65.9% shareholding in Telefónica Czech Republic a.s., including its 100%-owned subsidiary Telefónica Slovakia s.r.o. (Telefónica CR/SK) from Telefónica S.A. This transaction, first announced in November 2013, was cleared by the European Commission in mid-January 2014 and was closed as of today.

The acquirer of the shareholding is obliged to launch a mandatory tender offer (MTO) for the shares of Telefónica CR held by minority shareholders. The acquirer will submit the proposal for the offer to the Czech National Bank (CNB) within the period established by the relevant law, so that the acquirer will be in a position to launch the mandatory tender offer according to a schedule compliant with relevant legislation. No other comments relating either to the MTO or PPF Group's plans for Telefonica CR/SK will be provided prior to the offer document being approved by the CNB.

Notes for Editors

PPF Group

PPF Group invests into multiple market segments such as banking and financial services, insurance, real estate, energy, metal mining, agriculture, retail and biotechnology. PPF's reach spans from Central and Eastern Europe to Russia and across Asia. PPF Group owns assets of EUR 22.113 billion (as at 30 June 2013).

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