

PPF Group will not buy Bulgaria-based Nova Group

PPF Group announces that it will not acquire the 95% equity stake in Bulgaria-based media company Nova Broadcasting Group Jsc. from Modern Times Group (MTG), and the remaining 5% stake from Eastern European Media Holdings S.A. The reason for such decision lies with the fact that the transaction was not approved by Bulgarian antitrust regulator.

In Bulgaria, PPF Group will continue to focus on developing Telenor's telecommunications assets, which it acquired as part of the acquisition of Telenor's telecommunications assets in Central and Eastern Europe, specifically in Hungary, Bulgaria, Montenegro, and Serbia.

Notes for editors

PPF Group

PPF Group invests in multiple market segments such as banking and financial services, telecommunications, biotechnology, insurance, real estate, and agriculture. PPF's reach spans from Europe to Russia, Asia and North America. PPF's assets under management totalled to almost EUR 38 billion (as at 30 June 2018).

MTG

MTG (Modern Times Group MTG AB (publ)) is a leading international digital entertainment group. MTG brands span TV, radio and next generation entertainment experiences in sports, digital video content and online gaming. With its origin in Sweden, MTG shares are listed on Nasdaq Stockholm ('MTGA' and 'MTGB').

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