

PPF Group completes the acquisition of Škoda Transportation and appoints a new CEO

PPF Group announces completion of its acquisition of 100% of shares in Škoda Transportation, including other assets related to the company's operations. Some personnel changes have also been made in the company's top-management, following closing of the transaction.

"Škoda is a strong, well-established brand and is well known globally. We are confident that, by combining our people with Škoda's technical expertise, we will add significant value to the business. By implementing the right strategy, managing the business effectively and leveraging our international experience, Škoda has a brilliant future," commented Ladislav Chvátal, PPF Group's Chief Officer for Strategic Projects, who has also been appointed as the new Chairman of the Company's Supervisory Board.

Alongside the completion of the transaction, the management team has been significantly strengthened by the appointment of Petr Brzezina as Chairman and CEO. *"Petr Brzezina has extensive experience in managing engineering companies. I firmly believe that, together, we will be successful in propelling Škoda to major achievements,"* added Mr Chvátal.

The following members will continue to serve on the Company's Board of Directors: Mr Tomáš Ignačák, Mr Zdeněk Sváta and Mr Jaromír Šilhánek, director of Škoda Electric company. Lastly, Mr Jan Menclík, the Chief Financial Officer will be appointed the fifth member of Board of Directors.

Profile of Mr Petr Brzezina:

Mr Petr Brzezina graduated from the Brno University of Technology's Faculty of Mechanical Engineering and attained his MBA from Nottingham Trent University. He served in several managerial positions at ABB, an international technology company, including in the Czech Republic, in Sweden and in Belgium. He later spent 14 years in the Alstom international group in Germany and the Czech Republic where, serving as CEO, he was responsible for Western and later Eastern Europe. Between 2008 and 2015, he was Alstom's President for the Czech Republic and Slovakia focusing on Transport and Energy. He also spent some time at General Electric. Since 2016, he has been Chairman and CEO of OHL ŽS, a construction company. Under his management, OHL ŽS has undergone a major reorganisation and carried out a number of infrastructure projects in buildings and transport both in the Czech Republic and internationally.

Notes for editors:

Škoda Transportation

Škoda Transportation is one of Europe's leading manufacturers of transport vehicles. Its key products include low-floor trams, electric locomotives, suburban train units, metro trains, electric buses and trolleybuses, and also control systems and powertrains for transport systems. Škoda Transportation has several subsidiary companies in the Czech Republic, such as Škoda Electric, Škoda Vagonka and Pars nova. It also has subsidiaries in Germany, Finland, the US, Poland, Hungary and Russia. In the Czech Republic, Škoda Transportation employs more than 5,000 people. Through significant expenditure on R&D, Škoda Transportation has regularly been able to launch new products internationally. Over the last three years, the Company has invested more than CZK 3 billion in R&D.

PPF Group

PPF Group invests in multiple market segments such as banking and financial services, telecommunications, real estate and biotechnology. PPF's reach spans from Europe to Russia, Asia and North America. PPF Group owns assets of almost EUR 35 billion (as at 30 June 2017).

PPF Group has 170,000 employees globally. Its Czech Republic-based companies have 8,800 employees; of those, Czech companies that are significantly contributing to the development of the Group's international investments (Home Credit International a.s., SOTIO a.s., and PPF a.s.) employed more than 1,350 people, predominantly highly skilled, in the Czech Republic last year.

Contact:

Zuzana Migdalová
Spokeswoman for PPF Group
T: +420 224 174 410
M: +420 602 125 255
E-mail: spokesperson@ppf.eu