

PPF Arena 1 successfully placed Eurobonds for € 500m

PPF Arena 1 B.V. ("Arena 1"), the holding and management company of a leading telecommunications group operating in several CEE countries, successfully placed a long 5-year senior secured EUR 500 million Eurobond (the "Bond"). The Bond matures on 31 January 2025 and carries fixed annual coupon at the rate of 2.125 per cent. The net proceeds from the Bond will be used to partially refinance the existing bank loan of Arena 1. The Bond is expected to be rated Ba1 by Moody's, BB+ by Standard & Poor's and BBB- by FitchRatings, in line with PPF Arena 1's corporate credit ratings.

Following an intensive roadshow in Europe with over 60 accounts engaged, Arena 1 was met with strong interest from high-quality international investors. The final book was 2.2 times oversubscribed.

Initial price guidance was announced in the 2.375-2.500% range for a new long five-year expected EUR 500 million offering, but the order book response was such that Arena 1 revised price twice, and priced the offering at 2.200%.

The issue achieved an attractive distribution, selling primarily into fund managers (85%) with most of the demand coming from the UK (34%), Germany (25%) and France (18%).

"We believe this successful second placement will enhance our presence in the financial markets. We have started building Arena 1's yield curve by creating the second point to the curve," commented Kateřina Jirásková, CFO of PPF Group. "We are glad to see new investors, as well as investors who bought into the first issue. This second Bond underlines investors' confidence in our business strategy and sound financial profile."

BNP Paribas, HSBC, Société Générale and UniCredit acted as Global Coordinators and Joint Bookrunners, and Crédit Agricole CIB, Credit Suisse and PPF banka as Co-managers.

For more information contact:

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PPF Arena 1 B.V. is a leading provider of telecommunication services in the CEE region consolidating telecommunication activities of PPF Group across six national markets, comprising O2, CETIN and Telenor CEE Groups. PPF Arena 1 is rated Ba1 by Moody's, BB+ by Standard & Poor's and BBB- by Fitch Ratings, all with stable outlook.