

PRESS RELEASE

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PPF Group agreed acquisition of stake in Eldorado by Emma Capital

Prague, March 14, 2014 - PPF Group and Emma Capital today announce that they have reached an agreement regarding Emma Capital taking a stake in Eldorado, Russia's largest retailer of consumer electronics and household appliances, which is currently fully owned by PPF. Details of the agreement, which are to be announced over the course of the next few months, once details are finalised, include the appointment of an Emma Capital representative to Eldorado management. With this step, Ondrej Frydrych will become the CEO of Eldorado, replacing Igor Dolezel. Ondrej Frydrych was previously a partner with Adastra Business Consulting, which counted the portfolio companies of PPF Group amongst its clients.

Notes for editors

PPF Group

PPF Group invests into multiple market segments such as banking and financial services, telecommunications, 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).

EMMA Capital

EMMA Capital is part of the EMMA Group investment holding, which focuses on the international markets. The sole shareholder of EMMA Group is Mr Jiri Smejck. The holding concentrates predominantly on investing in Asian and former USSR countries. EMMA Group is also active in Greece where, together with its business partners, it won a tender offer to privatise the state's 33% share in the OPAP lottery company; EMMA Group also manages the lottery operator. A specific part of EMMA Group's activities contribute to the management of Home Credit Group, in which EMMA owns a 13.37% stake. EMMA Group also holds a 13.37% stake in Air Bank, the Czech bank.

Eldorado

Eldorado is Russia's largest retailer of consumer electronics and household appliances. Its strategy focuses mainly on mass market sales. Since 2012, the chain has been developing a new format of Internet shops for the Russian market – online ordering with pick-up points at small retail outlets. Eldorado is one of the most dynamic retailers in online sales in Russia. Eldorado was founded in 1994; PPF Group entered the company in 2009 by acquiring 50% + 1 share; in 2011 PPF completed a buyout of all remaining shares from

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Eldorado's founder, Igor Yakovlev, and now controls 100%. Under the management of PPF Group, Eldorado has significantly increased its liquidity and profitability.

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