

PRESS RELEASE

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PPF Group sells its remaining 24% stake in Generali PPF Holding (“GPH”) to Assicurazioni Generali

As part of the 2013 agreement between PPF Group and Assicurazioni Generali, PPF Group today completed the sale of its equity interest in GPH to the Italian insurance group. PPF Group will receive EUR 1.245 billion for its remaining 24% stake in GPH. Once received, these funds will be primarily used for repaying the entire loan provided to PPF Group by a bank syndicate and for redeeming the bonds issued by PPF Group and subscribed by the Generali Group. The transaction has been executed in two stages: at the initial stage, Generali bought 25% of the shares in GPH on 28 March 2013 for EUR 1.286 billion.

The completion of this transaction with Generali marks the successful end of a period of almost 20 year during which PPF operated in the insurance industry in the Czech Republic and other Central European countries. As part of the transaction, GPH sold its insurance companies in the republics of the Commonwealth of Independent States. PPF Group therefore continues to be active in the insurance industry and leverage its expertise. Despite the challenging economic environment in Russia, PPF is successfully developing both PPF Life Insurance, its life insurance business in Russia, and its non-life insurance business, which has been integrated successfully into Home Credit Group’s offering.

Notes for editors

PPF Group

PPF Group invests into multiple market segments such as banking and financial services, telecommunications, insurance, real estate, 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 24 billion (as at 30 June 2014).

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