

Press Release

Prague, 25 November 2017

PPF Group to acquire Škoda Transportation

PPF Group announces the signing of an agreement to purchase 100% of the shares of Škoda Transportation, including other assets related to Škoda Transportation's business such as the "Škoda" trademarks and the real estate used by the firm. PPF Group will also commit itself to provide an operating loan to finance Škoda Transportation's essential needs as part of the deal. The completion of the transaction is subject to approval by the relevant antitrust authorities.

Škoda Transportation is a leading European manufacturer of vehicles for urban and railway transport, with a tradition of manufacturing that spans over 150 years. Škoda is currently Central and Eastern Europe's leading manufacturer of rail vehicles. Its core activities include the manufacturing of trams, suburban electric trains, locomotives, metro trains, trolleybuses and electric buses, for customers both in the Czech Republic and abroad.

Škoda Transportation currently employs over 5,000 workers in Šumperk and Pilsen. In addition to the parent company Škoda Transportation, it has a number of subsidiaries and joint ventures operating in countries such as Germany, Finland, the US, Russia and Hungary which run their own individual projects. Škoda Transportation also pursues its own R&D programme.

Notes for editors

PPF Group

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

For 2016, companies in which PPF Group held equity interests paid income taxes of CZK 2.2 billion in the Czech Republic, thereby potentially ranking among the country's five biggest income tax payers on the Finance Ministry's most recent charts. They also paid almost CZK 1.7 billion in social security and health insurance for their employees: thus, in 2016 companies in which PPF held equity interests paid a total of CZK 3.9 billion to the State.

As at 30 June 2017, PPF Group employed 155,000 people globally. Its Czech Republic-based companies had 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.

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