

PRESS RELEASE

PLACE / DATE | Prague, 19 November 2014

PPF to offer retail shareholders the option to sell their O2 shares at the mandatory offer price from June this year

PPF Arena 2 B.V., which, together with PPF A3 B.V., owns an 83.15% shareholding in O2 Czech Republic a.s. (O2), will offer individuals who were O2 shareholders as of 15 August 2014, the opportunity to sell up to 200 shares per shareholder for CZK 277.15 per share, which is the price (net of the dividend payout of CZK 18 per share) for which the company carried out a mandatory tender offer last June. This current offer is not a tender offer to buy participation securities under Section 322 of the Business Corporations Act, and is therefore not subject to the rules applicable to such tender offers to buy participation securities. For this reason, PPF Arena 2 B.V. is allowed to buy no more than 1% of all shares in O2 in this way. The law does not allow more, but PPF expects that, in practice, the tender offer will concern approximately 40,000 retail shareholders.

Petr Kellner, the majority owner of PPF Group, commented on the reasons for this offer: ***"The tender offer is mainly intended for retail shareholders who acquired their shares in the voucher privatisation scheme. We want our steps to be absolutely correct, and therefore we are giving a second chance to these retail shareholders, who are not professional investors, to sell their shares for a price that matches the price in the mandatory buyout exercise."***

Technically, the buyout will be run in a similar way to the mandatory takeover bid in June 2014, i.e., through PPF banka; the same documents as in the case of the mandatory tender offer will have to be submitted by shareholders. The period for accepting the offer is from 1 December 2014 to 16 January 2015. Detailed information will be published at www.ppfarena2.eu next week.

Notes for editors

PPF Group

PPF Group ("PPF") invests in multiple market segments such as banking and financial services,



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telecommunications, insurance, real estate, mineral extraction, agriculture, retail and biotechnology. PPF's reach spans from Europe to Russia, Asia and the US. PPF Group owns assets of more than EUR 24 billion (as at 30 June 2014).

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