

PPF Signs Agreement to Acquire CME

PPF Group N.V. (“PPF”) announces that its fully owned subsidiaries have signed an agreement with Central European Media Enterprises Ltd. (NASDAQ/Prague Stock Exchange: CETV) (“CME”) to acquire CME. CME operates television stations in Bulgaria, the Czech Republic, Romania, Slovakia, and Slovenia. This transaction is subject to customary closing conditions, including the approval of the CME shareholders, the European Commission, and national regulators in certain countries where CME is active.

In connection with the transaction, among other things:

- CME will convene an extraordinary meeting of shareholders for approval of the proposed merger;
- The European Commission and certain national regulators will be asked to approve of the transaction;
- The parties expect that the entire approval process will take several months.

Petr Kellner, the majority shareholder of PPF, commented on the transaction:

“The acquisition of CME with its media assets in five European countries will complement and further strengthen our telecommunications operations in Central and Eastern Europe. We want to leverage the natural synergies between the creation of content and its distribution with the objective of further developing our telecommunications and media businesses. CME is a healthy and well-run organization and we do not intend to make any significant changes to its operations.”

CME is active in five European countries and is one of the leading media and entertainment companies in Central and Eastern Europe. It broadcasts over 30 TV channels, both over-the-air and paid formats, to over 45 million viewers. In recent years there has been a trend towards the integration of content creation and distribution, both in Europe and the United States.

BNP Paribas and Société Générale acted as Structuring Advisors to PPF on the acquisition facilities. The EUR 1.150 billion facilities have been fully underwritten by BNP Paribas, Crédit Agricole CIB, Credit Suisse, HSBC, Société Générale and UniCredit.

J.P. Morgan Securities plc is serving as sole financial advisor and White & Case LLP is serving as legal advisor to PPF.

Notes for editors

About PPF Group

PPF Group invests in multiple market segments such as financial services, telecommunications, biotechnology, real estate and mechanical engineering. The reach of PPF Group spans from Europe to North America and across Asia. PPF Group owns assets exceeding EUR 45 billion (as of December 2018).
www.ppf.eu

About CME

CME is a media and entertainment company operating leading businesses in five Central and Eastern European markets with an aggregate population of approximately 45 million people. CME's operations broadcast 30 television channels in Bulgaria (bTV, bTV Cinema, bTV Comedy, bTV Action, bTV Lady and Ring), the Czech Republic (Nova, Nova 2, Nova Cinema, Nova Sport 1, Nova Sport 2, Nova International, Nova Action and Nova Gold), Romania (PRO TV, PRO 2, PRO X, PRO GOLD, PRO CINEMA, PRO TV International and PRO TV Chisinau), the Slovak Republic (TV Markíza, Markíza International, Doma and Dajto) and Slovenia (POP TV, Kanal A, Brio, Oto and Kino). CME is traded on the NASDAQ Global Select Market and the Prague Stock Exchange under the ticker symbol "CETV".
www.cme.net

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