

NEWS RELEASE

Eurohold posts record results for 2021

- Revenues increased by 138% to BGN 3.76 billion
- Operating profit (EBITDA) rose significantly to BGN 238 million
- Assets went up by 133% to BGN 3.79 billion
- Equity tripled to BGN 398 million
- EIG's premium income grew by 49% to BGN 1.36 billion

Sofia, 1 March 2022 - The results of the largest public holding in Bulgaria and one of the leading financial and energy groups in Southeast Europe - **Eurohold Bulgaria AD**, reached all-time highs in 2021, while the group's profitability increased significantly. This is shown in the annual consolidated financial statement for the period, which includes some of the results of the acquired subsidiaries of CEZ Group in Bulgaria.

In 2021, **Eurohold** generated revenues of BGN 3.76 billion, up by 138% compared to the previous year. Operating profit increased nearly six times to approximately BGN 412 million, and earnings before interest, taxes, and amortization (EBITDA) reached approx. BGN 238 million, which is significantly higher than in the previous period. The final net financial result for 2021 was BGN 114 million.

Eurohold's assets grew by 133% on the year and exceeded BGN 3.79 billion at the end of December. The company's equity tripled to BGN 398 million.

Eurohold's insurance business contributed most of all to the generated growth. Revenues from the group's insurance activities increased by almost 70% on the year to BGN 2.35 billion. Premium volume of the subsidiary Euroins Insurance Group (EIG) increased by 49% year-on-year to BGN 1.36 billion. The strong growth was accumulated by all markets in which EIG operated. The operating and net profit of the holding, achieved in the insurance segment, was BGN 124 million and BGN 106 million, respectively.

Revenues from the group's energy operations reached BGN 1.21 billion and its operating and net profit in the segment was BGN 95.2 million and 21.8 million, respectively. These results consolidated the performance of CEZ Group's subsidiaries in Bulgaria for the period from their acquisition on 27th July, 2021, to the end of December. The holding's energy subsidiaries generated 32% of the group's total revenues in the past period and their full contribution would become more visible this year.

Eurohold also registered a solid growth of revenues and profits from financial and investment activities based in the subsidiary Euro-Finance AD (see the table below). The other non-core business segments of the holding - cars and leasing, also performed

successfully. Last year, **Eurohold** sold some of its subsidiaries in the automotive sector, which was in line with Eurohold's strategy to focus on the insurance and energy business.

Consolidated results of Eurohold for 2021

Segments	Revenues			EBITDA			Net profit		
	Q4.2021	Q4.2020	Change	Q4.2021	Q4.2020	Change	Q4.2021	Q4.2020	Change
	000'BGN	000'BGN	%	000'BGN	000'BGN	%	000'BGN	000'BGN	%
Insurance	2,351,704	1,385,699	69.71%	124,063	(12,380)	-1102.12%	106,005	(27,950)	-
-gross written premium	1,362,906	913,652	49.17%	-	-	-			
Energy	1,211,095	-	-	95,244					-
Automotive business	164,056	170,301	-3.67%	20,748	11,015	88.36%	13,473	1,541	774.30%
Leasing services	27,727	22,613	22.62%	8,787	5,146	70.75%	2,243	(544)	-
Asset management and brokerage services	12,048	9,101	32.38%	2,581	516	400.19%	2,102	223	842.60%
Total subsidiaries	3,766,630	1,587,714	137.24%	251,423	4,297	5751.13%	145,644	(26,730)	-
Parent company	1,669	3,836	-56.49%	(31,077)	(1,263)	-	(51,520)	(16,754)	-
Total without eliminations	3,768,299	1,591,550	136.77%	220,346	3,034	7162.56%	94,124	(43,484)	-
Intragroup eliminations	(12,992)	(12,420)	-	17,391	(1,569)	-	20,010	(59)	-
Total with eliminations	3,755,307	1,579,130	137.81%	237,737	1,465	16127.78%	114,134	(43,543)	-

Source: Consolidated report for the period

Eurohold Bulgaria AD

Eurohold Bulgaria AD is a leading financial and energy group operating in the region of Central, Eastern and South-Eastern Europe (CEEC). The company develops business in the field of electricity distribution and supply, insurance, leasing, car sales, investments and asset management. Its shares are traded on the stock exchanges in Sofia and Warsaw. Eurohold is the owner of Euroins Insurance Group AD (EIG), one of the largest insurance groups in the region. EIG operates in 14 countries, serves over 4 million customers and has over 3,000 employees. In 2021, Eurohold acquired through its subholding Eastern European Electric Company the subsidiaries of the Czech energy company CEZ Group in Bulgaria, which have over 3,000 employees and serve almost 3 million consumers in the country.

www.eurohold.bg; www.eig.bg