

Ad hoc release: CEZ MH B.V. – Update regarding invitation to holders to offer to sell outstanding EUR 470.2 million guaranteed exchangeable bonds

Publication of inside information pursuant to Article 17 of the EU regulation No 596/2014 of the European Parliament and of the Council of 16 April 2014 (Market Abuse Regulation)

Prague, 30th March 2017, 14:10 CET

Further to the announcements on 29th March 2017 and 30th March 2017, CEZ MH B.V., a wholly owned subsidiary of ČEZ, a. s. has announced that the joint dealer managers have received irrevocable tender instructions for EUR 405.6 million in aggregate principal amount, which together with the EUR 1.6 million bonds already converted represents approximately 86.6% of its outstanding EUR 470.2 million guaranteed exchangeable bonds due 2017 (ISIN: XS1027633434) (the “Bonds”), exchangeable into ordinary shares of MOL Hungarian Oil and Gas Plc (“MOL”) (ISIN: HU0000068952).

This now exceeds 85% of the original aggregate principal amount of the Bonds. CEZ MH B.V. reserves its right under the Terms and Conditions of the outstanding Bonds to exercise its option to redeem the Bonds at their principal amount, which is less than the purchase price offered, on any aggregate principal amount of the Bonds remaining outstanding after the settlement date. CEZ MH B.V. may also elect to satisfy redemption of the Bonds on the maturity date by the delivery of MOL shares.

As previously announced, the invitation is expected to be open until 5.00 p.m. (London time) on 30th March 2017. Announcement of the final aggregate principal amount of the Bonds accepted for purchase pursuant to the invitation will be made as soon as reasonably practicable thereafter. In order to participate in the invitation, holders should submit their tender instructions to a joint dealer manager in the manner described in the related term sheet of 29th March 2017.

Tender instructions will be irrevocable, except in the limited circumstances described in the term sheet. Any Bonds that are not successfully offered for sale pursuant to the invitation will remain outstanding.

Holders are advised to read the term sheet in its entirety prior to making a decision on whether or not to participate in the invitation.

CEZ MH B.V. may, in its discretion, extend, re-open, amend, waive any condition of, or terminate the invitation at any time (subject to applicable law).

Barclays Bank PLC, Citigroup Global Markets Limited and Deutsche Bank AG, London Branch are acting as joint dealer managers with respect to the invitation and joint bookrunners with respect to the equity placing. Citigroup Global Markets Limited is acting as settlement agent.

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