

Ad hoc release: Results of Invitation to Holders to Offer to Sell Outstanding EUR 470.2 Million Guaranteed Exchangeable Bonds and Final Terms of Equity Placing

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, 31st March 2017, 08:00 CET

CEZ MH B.V., a wholly owned subsidiary of ČEZ, a. s., has concluded its invitation to holders 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).

Following expiration of the invitation at 5.00 p.m. (London time) on 30th March 2017 (the “Expiration Deadline”), (i) CEZ MH B.V. had received as at the Expiration Deadline, EUR 463.1 million in aggregate principal amount of Bonds validly offered for sale pursuant to the invitation and (ii) CEZ MH B.V. has accepted for sale all such validly offered Bonds in accordance with the terms and conditions set out in the term sheet dated 29th March 2017. The purchase price per EUR 100,000 principal amount of Bonds offered and accepted for sale will be EUR 109,000.

Of the principal amount of EUR 468.6 million of the Bonds currently outstanding, approximately 98.8 per cent were accepted by CEZ MH B.V. for sale in the invitation. Following settlement of the invitation, Bonds in the aggregate principal amount of approximately EUR 5.5 million will remain outstanding.

The final size of the equity placing of MOL shares by CEZ MH B.V. will be 7,561,372 million MOL shares raising proceeds of HUF 141.4 billion.

Settlement of the invitation and the equity placing is expected to occur on or around 4th April 2017. After settlement of the equity placing, CEZ MH B.V. will continue to hold 89,796 MOL shares (representing a shareholding of 0.1 per cent in MOL).

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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