

Eurohold Bulgaria announced that it will rebrand the local companies of the Czech energy group CEZ, which it acquired last year.

The statement from Eurohold said that rebranding should start by the end of April, when local CEZ subsidiaries will become units of Electrohold. The company's shareholders will vote on this proposal at the next general meeting scheduled for the end of April.

According to the proposal, CEZ Bulgaria will be renamed Electrohold Bulgaria, electricity supplier CEZ Electro will be renamed Electrohold Sales and electricity distributor CEZ Distribution - ElectroDistribution Grids West (EDG West). CEZ Trade will become Electroholds Trade, while CEZ ICT will be renamed Electrohold ICT.

In July 2021, insurance group Eurohold Bulgaria announced that it has completed the acquisition of the Bulgarian assets of the Czech energy company CEZ for 335 million euros. The statement from the Eurohold Group reads that it has acquired 67 % interest in electricity distributor CEZ Distribution Bulgaria and electricity supplier CEZ Electro Bulgaria, as well as 100 % of the shares of licensed electricity trader CEZ Trade Bulgaria, IT services company CEZ ICT Bulgaria, solar park Free Energy Project Oreshetz, biomass power plant Bara Group, and CEZ Bulgaria - the coordinator of CEZ Group's units in Bulgaria, through its wholly-owned subsidiary Eastern European Electric Company. Last November, Eastern European Electric Company, a wholly-owned subsidiary of insurance group Eurohold Bulgaria, has submitted an improved buyout bids for the remaining 33 % stakes in electricity supplier CEZ Electro it does not already own. The company is planning to buy 1,650 shares in CEZ Electro Bulgaria for the price of 13,755 euros per share. However, the offers were only partially successful.