

The subsidiary of Eurohold Bulgaria, Eastern European Electric Company (EEEC) said that it has increased the ownership share of Electrohold Sales to 97.66 % and of Electrodistribution Grid West to 99.25 %, former subsidiaries of Czech energy company CEZ, following the share buyout campaign which expired on 18 June.

EEEC said that it has acquired 37 shares in Electrohold Sales at a price of 15,312 euros/share and 6,165 shares in Electrodistribution Grid West at the price of 154.7 euros/share.

Last month, EEEEC has increased its buyout offers to the minority shareholders of Electrohold Sales (former CEZ Electro) and Electrodistribution Grid West (former CEZ Distribution Bulgaria). The price per Electrohold Sales' share was increased to 14,538 euros, while the price per share of Electrodistribution Grid West was raised to 154.5 euros. In March, EEEEC increased the stake it holds in the capital of electricity distributor CEZ Distribution Bulgaria and electricity supplier CEZ Electro Bulgaria to nearly 99 % and 97 %, respectively. The increased stake in the two energy companies is a result of transactions on the Bulgarian Stock Exchange on 18 March with a total value of over 50 million euros. Eurohold's subsidiary acquired 207,107 shares (10.74 % of the capital) in CEZ Distribution and 1,379 shares (27.58 % of the capital) in CEZ Electro.

In late April, the shareholders of Eurohold Bulgaria have approved the decision on the rebranding of the Bulgarian businesses of Czech utility group CEZ which were acquired last year. The shareholders of electricity distributor CEZ Distribution Bulgaria approved the change of the company's name to Electrodistribution Grid West, while the shareholders of electricity supplier CEZ Electro Bulgaria approved a change to Electrohold Sales.