

## **12/2023 Conclusion of the agreement for the acquisition of shares by a subsidiary - Asseco SEE d.o.o. Sarajevo - in the company Dwelt d.o.o. Banja Luka, Bosnia and Herzegovina**

Warsaw, 21 December 2023, 8.20 a.m.

The Management Board of Asseco South Eastern Europe S.A. ("ASEE") announces that it received information that on December 20, 2023, ASEE's subsidiary, Asseco SEE d.o.o. Sarajevo, seated in Sarajevo, Bosnia and Herzegovina (the "Company"), has entered into an agreement to acquire a 60% stake in the share capital of Dwelt d.o.o. Banja Luka, headquartered in Banja Luka, Bosnia and Herzegovina ("Dwelt") (the "Agreement") and concurrently entered into a put and call option agreement for the remaining 40% stake in Dwelt's share capital (the "Option Agreement"). The Company acquired 60% of the shares in Dwelt's share capital for a price not exceeding the amount of EUR 9,981,000.00 (nine million nine hundred and eighty-one thousand euros), subject to the achievement of financial targets by Dwelt. This amount, in accordance with the Agreement, will be increased by the balance of the net cash surplus, loans granted, receivables settled within the agreed term, and reduced by operating liabilities as of the date of the Agreement. Payment for the shares will be made in tranches.

The acquisition of the shares will be financed with a bank loan and the ASEE Group's own funds.

Whereas, in accordance with the Option Agreement, the price for the remaining 40% of Dwelt's shares under the the put/call option right (purchase by the Company/sale by the minority shareholder), will not exceed the amount of EUR 20,800,000.00 (twenty million, eight hundred thousand euros), and will ultimately depend on the achievement, as specified in the Option Agreement, of financial targets by the Company in the last two fiscal years prior to the exercise of the option right. The option right may be exercised by the Company and the minority shareholder in 2 stages: not earlier than January 1, 2026 for up to 20% of the shares, and not earlier than January 1, 2028 for the remaining minority shares.

Dwelt operates in Bosnia and Herzegovina. Its main business is the production, supply and integration of an integrated (billing) platform and smart metering systems for energy operators and suppliers of other utilities. For 2022, Dwelt realized an operating result of €2,600,000.

The acquiring company is part of the ASEE Group - ASEE owns 100% of the Company's share capital.

The purpose of the acquisition is to continue building a strong ASEE regional group by using Dwelt's products to significantly expand existing product offerings in existing and new markets.

This information has been identified as confidential due to the maximum total value of transactions, including payment for put/call option holdings, exceeding 5% of the Company's group sales revenue and 5% of the ASEE Group's equity in the last fiscal year

### Legal basis:

*Article 17 (1) of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of April 16, 2014 on market abuse (Market Abuse Regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC (MAR).*