

18/2021 Conclusion of the agreement by ASEE's subsidiary - Asseco SEE d.o.o. Sarajevo specifying the conditions of the purchase of shares in BS Telecom Solutions d.o.o. Sarajevo

Warsaw, 10 December 2021, 5.56 p.m.

The Management Board of Asseco South Eastern Europe S.A. ("ASEE") informs that it received information that on December 10, 2021, the subsidiary of ASEE - Asseco SEE d.o.o. Sarajevo with its seat at Sarajevo, Bosnia and Herzegovina ("Company") entered into agreement specifying the terms and conditions of acquisition of 60% shares in the share capital of BS Telecom Solutions d.o.o. Sarajevo with its seat at Sarajevo, Bosnia and Herzegovina („BSTS") („Agreement") with BS TS a.s., with its seat at Prague, Czech Republic for the total amount not exceeding EUR 14,250,000.00 (fourteen million two hundred and fifty thousand euro) ultimately dependent on the achievement of financial goals by BSTS ("Transaction"), plus a net cash surplus calculated in accordance with the Agreement and not exceeding EUR 1,250,000. Payment for the shares will be made in tranches.

Closing of the Transaction ("Closing of the Transaction") is contingent on the fulfilment of certain conditions precedent set out in the Agreement, which include in particular: obtaining by the parties the approvals of the competent authorities of the companies and submission by the parties of the declarations required by the Agreement.

On a day of Closing of the Transaction the parties will, in particular, conclude a share transfer agreement. ASEE will announce about that in a separate current report.

Acquisition of shares is financed mainly with own funds of the Group with the use of an intra-group loan that will be partially refinanced with a bank loan.

ASEE simultaneously signed the agreement with seller, which includes, among others, put option reserved for minority shareholders and call option reserved for the Company in regards of the rest of shares – 40% shares in the share capital of BSTS.

The estimated EBIT of BSTS for 2021 is not less than EUR 3,000,000.

BSTS operates in Bosnia and Herzegovina and has a branch offices in Croatia, Serbia and Montenegro. The main area of activity is the production, delivery and integration of systems for monitoring and managing traffic on highways and in tunnels. BSTS also supports and develops telecommunications systems.

The company that is a purchaser is a part of the capital group of ASEE – ASEE owns 100% shares in the share capital of the Company.

The goal of the acquisition is to continue building a strong regional group of ASEE operating in the region of south-eastern Europe.

This information has been identified as confidential due to the value of the Agreement: (i) exceeding 5% of revenues from the sale of ASEE's capital group in the last financial year, giving it a significant contract status and (ii) Agreement value exceeding 5% of ASEE's equity.

Legal basis:

Art. 17 section 1 Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 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.