

Disclosure of Inside Information

Date: 07.02.2025

CEZ Group completes sale of its Polish coal assets to ResInvest Group

The sale of CEZ Group's coal assets in Poland to ResInvest Group was completed, just under a year since the auction process began. The sale includes companies that own and operate two hard coal-fired power plants Skawina and Chorzów with combined production of heat and power. The sale agreement was signed last November, and the transaction was subsequently approved by the Polish antitrust authority. CEZ will continue to develop modern ESCO energy services in Poland through the companies within its subsidiary company Elevion Group.

CEZ Group has successfully completed the transaction to sell its Polish coal assets to ResInvest Group. The ResInvest Group submitted the best offer in an open auction process, which was confirmed by an independent assessment of the value of the companies being sold. The completion of transaction was preceded by the approval from the Polish antitrust authority (UOKiK).

The CEZ Skawina hard coal-fired power plant (installed capacity 330 MWe / 588 MWt) is the second largest heat supplier to Kraków and the town of Skawina. The CEZ Chorzów hard coal-fired power plant (238 MWe / 500 MWt) is one of the largest heat suppliers to Katowice and other urban conglomerations in Silesia. Both these power plants also utilise biomass for generation and, in 2023, together generated 1,390 GWh of electricity and 5,649 TJ of heat.

The sale also included the companies CEZ Produkty Energetyczne Polska and CEZ Polska. CEZ Produkty Energetyczne Polska provides specialized support services in the area of utilization of energy by-products resulting from the combustion of coal and biomass. CEZ Polska is the holding company for CEZ Chorzów and CEZ Skawina. It also monitors the market situation in terms of energy regulation and legislation, while also providing communication, PR, and Public Affairs activities in Poland.

An ING Bank's London-based investment team was the exclusive advisor to CEZ Group for this sale.

The sale of these Polish companies is part of the CEZ Group's decarbonisation efforts under the Vision 2030 strategy, in line with which CEZ Group is divesting certain assets in selected countries and focusing on developing renewable energy sources and modern energy services in the Czech Republic and Europe. In Poland, CEZ Group will continue developing ESCO services through Elevion Group, which offers



comprehensive decarbonisation and energy efficiency solutions. Elevion Group is currently represented by five subsidiaries (Euroklimat, Metrolog, OEM Energy, TRiM-tech and IBP) in Poland.

ResInvest Group is a private company and a global supplier for major European and Asian energy companies. It specialises in bulk commodities like solid fuels, biomass, agricultural crops, ores and metals, and is operating in 12 countries worldwide.

CEZ Group entered the Polish energy market in 2006 by acquiring the Skawina and ELCHO (now CEZ Chorzów) power plants from the American PSEG.