

## Internal Information

### **ČEZ has launched a tender offer/exchange for its outstanding Euro-denominated bonds**

CEZ Finance B.V. announced today its invitations to eligible holders of any and all of its outstanding EUR 400,000,000 4.625% Guaranteed Notes due 2011 and ČEZ, a. s. announced today its invitations to eligible holders of a nominal amount to be determined in ČEZ's sole discretion, of its outstanding EUR 500,000,000 5.125% Notes due 2012 and EUR 500,000,000 4.125% Notes due 2013 to:

- (a) offer to exchange their Existing Notes for Euro-denominated Fixed Rate Notes to be issued by ČEZ; or
- (b) tender their Existing Notes for purchase by the relevant Offeror for cash.

The New Issue Tenor will be announced no later than announcement of the New Issue Spread Range, which is expected on 1 December 2010. Acceptance of the Offers will be subject to the satisfaction of the New Issue Condition.

Citigroup Global Markets Limited, Erste Group Bank AG and Société Générale act as Joint Dealer Managers for the transaction.