

Commencement of the share buy-back program on regulated market

January 26, 2016 (updated February 1, 2016)

In connection with the previous announcement on engagement of WOOD & Company Financial Services, a.s. to buy the shares of O2 Czech Republic a.s. („the Company“) dated December 23, 2015, the Company confirms that WOOD & Company Financial Services, a.s. will commence buying the Company's shares in the framework of share buy-back execution approved by the Company's Board of Directors on December 23, 2015 („Program“).

The purchase of own shares on the regulated market organized by the Prague Stock Exchange will commence on January 28, 2016 under the conditions published in the connection with the Program approval on December 23, 2015 provided that the amount of acquired shares in the Program in one trading day will not exceed 25% of the average daily number of the Company's shares traded on the regulated market in November 2015, i.e. 130,525 Company's shares.

The Company may suspend or terminate the Program before the end of the two-year period for which it is intended. The Company will always disclose information on any exceptional facts, as well as other possible means of acquisition of own shares out of the Program.

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About O2 Czech Republic

O2 is the largest integrated telecommunications provider in the Czech market. At present we operate close to eight million mobile and fixed accesses, which ranks us among the market leaders in fully converged services in Europe. To users of mobile services in the Czech Republic we offer state-of-the-art HSPA+ and LTE technology. We have the most comprehensive proposition of voice and data services in the Czech Republic, and we actively exploit the growth potential of the various business lines, especially ICT. Our data centres, with total floor area of 7,300 square metres, rank us among the leaders in hosting, cloud and managed services. O2 data centres belong to the few commercial ones in Central Europe to have TIER III certification. With our O2 TV we are also the largest IPTV service provider in the Czech Republic. In January 2014, O2 became a member of the Czech investment group PPF.