

## The Board of Directors of O2 Czech Republic approved a third share buy-back program

**December 4, 2019**

On December 8, 2015, the General Meeting of O2 Czech Republic (the “Company”) adopted a resolution on acquisition of the Company’s own shares (share buy-back), based on which the Company can purchase its own shares of up to 10% of the total number of shares or up to CZK 8 billion for a price ranging from CZK 10 to CZK 297 in the next five years (hereinafter the “**General Meeting Resolution**”).

Based on the above mentioned, on December 23, 2015, and on December 13, 2017, the Board of Directors approved two-year share buy-back programs on a European regulated market (hereinafter the “**First Program**” and the “**Second Program**”).

Based on the conditions of the Second Program, its duration ends on December 13, 2019. The intention of the Company’s Board of Directors is to allow continuation of the acquisition of own shares after the Second Program ends, based on the General Meeting Resolution. The acquisition shall be realized based on the share buy-back program through a broker on a European regulated market (while the possibility to decide on acquisition of additional shares within the limits set by the General Meeting Resolution according to additional specific program in the future remains unaffected).

Based on the above-mentioned, on December 4, 2019, the Board of Directors approved a share buy-back program on a European regulated market (hereinafter the “**Third Program**”) under the following conditions:

- a) The aim of the Third Program is the optimization of the Company’s capital structure;
- b) The maximum acquisition price of the acquired shares in the Third Program will not exceed the lower of the following amounts: the maximum price set in accordance with Art. 3 Para 2 of the European Commission Delegated Regulation 2016/1052 and the maximum price for which the Company may acquire individual shares based on the General Meeting Resolution (CZK 297);
- c) The minimum price of acquired shares in the Third Program will not exceed the minimum price for which the Company may acquire individual shares based on the General Meeting Resolution (CZK 10);
- d) The volume of acquired shares in the Third Program in one day will not exceed one fourth of the average daily volume of the Company’s shares traded on the European regulated market in November 2019, i.e. in the month preceding the month in which the Third Program’s conditions have been published;
- e) Within the Third Program, the Company will acquire a maximum of shares so that the total number of own shares acquired cumulatively in the First, Second and Third Program will not exceed 4% of total Company’s ordinary shares;
- f) The maximum monetary amount allocated to the Third Program is the multiple of the maximum number of shares allowed to be acquired in the Third Program and the maximum price for which the Company may acquire individual shares based on the General Meeting Resolution (CZK 297)
- g) The duration of the Third Program is from January 1, 2020, until December 8, 2020, or up to the shares amount stated in item e) above, or up to the maximum monetary amount stated in item f) above.

The Company intends to engage WOOD & Company Financial Services, a.s., a brokerage house, to execute the Third Program.



As of November 29, 2019, the Company acquired in total 9,167,338 own shares for the total acquisition price of CZK 2,308 million and its share in all the voting rights reached 2.96% under the Art. 122, Para 1 of the Act on Business Activities on Capital Market.

### **Contacts**

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### **About O2 Czech Republic**

O2 is the largest operator on the Czech market. It provides voice, internet and data services to customers ranging from households to small and medium-sized businesses to large corporations. O2 always offers the latest technology. Currently, it is preparing for the arrival of the fifth-generation network (5G), which was the first to be tested in the real world. O2 is also the largest internet provider for homes and businesses, covering 99% of addresses. Fixed connection works the best in combination with the O<sub>2</sub> Smart Box modem, which has been developed in-house. With its O<sub>2</sub> TV service, it is the largest provider of IPTV service in the Czech Republic. O2 has acquired a number of exclusive sports rights for its customers and thus offers the most attractive sports content on the Czech market. The company is one of the largest players in hosting and cloud services, as well as in managed services and ICT. As trends in the telecommunications sector are changing significantly, O2 also focuses on the development and offering of non-traditional telecommunications services. These include, in particular, financial services such as equipment insurance, mobile travel insurance or O<sub>2</sub> eKasa electronic sales registration solutions.