Internal Information

ČEZ has priced its offering of €470.2 million Guaranteed Exchangeable Bonds due 2017 exchangeable for ordinary shares of MOL Hungarian Oil and Gas PLC

ČEZ, a. s. has successfully priced its offering of €470.2 million guaranteed exchangeable bonds due 2017 exchangeable for existing ordinary shares of MOL Hungarian Oil and Gas PLC.

The bonds will be issued by CEZ MH B.V., a 100% subsidiary of ČEZ, a. s. incorporated in the Netherlands. The issuer's obligations under the bonds will be guaranteed by ČEZ, a. s. (A2/A-), the bonds are expected to be rated A2/A-.

The deal has been priced with a coupon of 0.00% and initial exchange price has been set at €61.25 per share, reflecting a premium of 35%. Bondholders will have the right to exchange the bonds for shares from 25 January 2017, subject to the issuer's right to elect to deliver an equivalent amount in cash for all or part of the shares.

The bonds are expected to settle on 4 February 2014 and have a maturity of 3.5 years.