



**ZAGREBAČKI
HOLDING**

Ulica grada Vukovara 41, Zagreb

LEI: 74780090ND4TXRKKO752

Home member state: Croatia

ISIN: HRZGH00287A8

Symbol: 3ZGH2

Zagreb Stock Exchange, Inc.

Segment: Official Market

Zagreb, 21 November 2023.

**CROATIAN FINANCIAL SERVICES
SUPERVISORY AGENCY**
Official register of prescribed information
ZAGREB STOCK EXCHANGE INC.
OTS HINA

OTHER PRESCRIBED INFORMATION

On Friday, November 17th, 2023, the international credit rating agency Standard & Poor's Global confirmed the B+ credit rating of Zagreb Holding with a positive outlook.

As stated in the report, the key advantage of the Zagreb Holding is its diversity and exposure to a wide range of utility services that it performs for the City of Zagreb, which is 100% owner of the company. At the same time, the Agency states the need for stable market conditions and, as the key risk highlights the complexity of the Group's structure, whose individual business activities depend on the decisions of the City of Zagreb.

Furthermore, the new Management Board of Zagreb Holding successfully implemented a strategy that generated positive EBITDA in 2022, and the Agency expects that Zagreb Holding will continue to optimize its operations and related costs to ensure a stable EBITDA level in the next two years. Also, in July 2023, a bond in the amount of HRK 2.3 billion was successfully refinanced with a sustainable linked bond in the amount of €305 million, with favorable conditions.

Considering the strategic role of Zagreb Holding in the execution of communal services in the City of Zagreb and the implementation of city policy, strong financial and institutional relations are a guarantee that the City of Zagreb will, in case of need, provide timely support to Zagreb Holding, as indicated by the recently issued guarantee for obligations under bonds of Zagreb Holding.

ZAGREBAČKI HOLDING d.o.o.