

Croatian Competition Agency conditionally allows concentration of OT-Optima Telekom and H1 Telekom

OT-Optima Telekom d.d. (hereinafter: Optima), hereby informs public that today, on June 14th 2017, Optima received Croatian Competition Agency decision (hereinafter: CCA) by which concentration between Optima and H1 TELEKOM d.d. from Split, Dračevac 2/d, registered at Split Commercial Court under MBS: 060145425, OIB: 88551335012 (hereinafter: H1), is conditionally approved.

Also, rights of temporary management on Optima for a period of additional three years, until July 10th 2021 for Hrvatski Telekom d.d. (hereinafter: HT) is extended.

This information will be published on the Croatian Competition Agency Internet site and on Croatian Official Gazette.

We would like to recall that on March 19th, 2014, CCA approved the concentration of HT and Optima for a limited four-year period until July 9th, 2018, and on July 29th, 2016, Optima submitted to the CCA an Application concerning the Concentration based on the Merger Agreement with H1.

Following the aforementioned change in circumstances, HT submitted a request to prolong the temporary management of Optima until 2021.

The purpose of H1 – Optima merger is the realization of positive synergies between companies and to increase of Optima`s value for its existing shareholders and new shareholders (the former H1 shareholders).

By approving H1`s merger with Optima in combination with HT`s prolonged management of Optima until July 2021, with strict regulation and supervision of CCA, conditions for further procedure of H1 – Optima merger are fulfilled, about which procedure Optima will further inform public. Optima expect that the realization of planned merge will significantly increase business efficiency and will reduce costs, compared to independent operations of H1 and Optima, which will further ensure fulfillment of the financial obligations arising from pre-bankruptcy settlements of both companies.