



PRESS RELEASE

Budapest, 11 April 2022

## 4iG HAS UNIFIED ITS TELECOMMUNICATIONS PORTFOLIO WITH ANTENNA HUNGARIA

THE SECOND LARGEST TELECOMMUNICATIONS GROUP IN HUNGARY WITH SIGNIFICANT POSITION IN THE  
REGION HAS BEEN CREATED

**4iG Plc has implemented a second capital increase in Antenna Hungária Zrt., whereby the capital market company increased its stake in the telecommunications group to 76.78 percent. The transaction of HUF 132 billion was completed by 4iG through the contribution of the majority stakes in two Albanian telecommunications companies, ALBtelecom and One Telecommunications. The transaction was registered by the Court of Registration therefore completed the main strategic steps for the creation of a national telecommunications group, resulting in a corporation with a significant infrastructure and service portfolio in the domestic and international telecommunications market.**

4iG Plc (4iG) announced on the website of the Budapest Stock Exchange that it contributed its indirect stakes of 80.27 percent in ALBtelecom and 99.8 percent in One Telecommunications to Antenna Hungária, raising capital of HUF 132 billion in the company. As a result of the transaction, 4iG holds 76.78 percent stake in Antenna Hungária Zrt., and the Hungarian state has a 23.22 percent stake therein.

Last August, 4iG agreed with the Hungarian state to create a national telecommunications group by merging the telecommunication portfolio of the capital market company with Antenna Hungária. The aim of the participants was to create a group of companies by the transaction that, thanks to its size, efficiency and infrastructure, can provide competitive services in the domestic and regional telecommunications markets.

According to the agreement, 4iG has contributed its entire telecoms portfolio to Antenna Hungária by the beginning of April 2022. As a result of the dual phased **capital increase a worth total of HUF 534 billion, Antenna Hungária became the owner of following telecommunications companies:** Hungarian **DIGI Group** (DIGI Távközlési és Szolgáltató Kft., Invitel Zrt., DIGI Infrastruktúra Zrt., i-TV Zrt.), **Invitech ICT Kft**, as well as Montenegrin mobile operator **ONE Crna Gora**, Albanian 4P (broadband internet, tv, voice and mobile) provider **ALBtelecom** and Albanian mobile operator **ONE Telecommunications**. **The transaction created the second largest telecommunications group in Hungary with a significant portfolio of fixed voice, internet and TV, as well as broadcasting and mobile services in the region and the Western Balkans.**

*"The acquisitions accomplished over the past year have completed the process of transformation that resulted in 4iG Plc evolving from an IT systems integrator company into an international information communications group providing a wide range of telecommunications and IT services", said Gellért Jászai, Chairman-CEO of 4iG Plc. "In the coming period, we will seek to leverage synergies and collaborations between our companies and we will continue to explore acquisition opportunities to increase the market share of the Group. In 2022 we strive to enter the B2C segment with our*



telecommunications services under a single brand name and with a new strategy, not only in Hungary but also in the Western Balkans region”, stressed Gellért Jászai, Chairman-CEO of 4iG Plc.

As a pre-condition of the transaction, the parties relied on the evaluations of PwC Hungary and DLA Piper to determine the value of Antenna Hungária and the value of the companies involved in the capital increase. The MEIP (Market Economy Investor Principle) test\* related to the transaction was also conducted by legal advisory firm DLA Piper.

According to the agreement concluded between the Hungarian State and 4iG in August 2021, 4iG has the possibility to further increase its capital and acquire up to 80% stake in Antenna Hungária.

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## Background information



The Budapest-based **4iG Plc** is Hungary’s leading IT systems integrator with significant interests in the domestic and regional telecommunications markets. The company has been present in the market for innovative industry-independent IT technologies for more than 27 years. The company is continuously expanding its services and portfolio to meet the changing needs and demands of the info-communications market. The Group employs more than 6,900 people. 4iG is a broad-spectrum solutions provider with significant interests in IT, telecommunications, satellite telecommunications and telecommunications infrastructure development. The company, listed on the Budapest Stock Exchange, aims to build a dominant market position in a wide range of info-communication services in Hungary, Central Eastern Europe and the Western Balkans. [www.4ig.hu](http://www.4ig.hu)



Antenna Hungária has been a major player in the Hungarian telecommunications sector for decades. The company is the exclusive provider of national digital terrestrial television and analogue radio broadcasting in Hungary. The company owns 25 percent of Yettel Hungary (Yettel Hungary and Yettel Real Estate, CETIN Hungary) and, following the completion of the ongoing acquisition, will also own AH NET Zrt., which has and operates the government telecommunications infrastructure. The state-owned company is also active in the fields of event management, broadcasting, telecommunications, satellite communications and IT services related to telecommunications. AH Zrt. is one of the most successful information technology companies in Hungary and is continuously building up its own networks, solutions and services, thus having a substantial infrastructure of its own. [www.ahrt.hu](http://www.ahrt.hu)

### \*MEIP Test

The Market Economy Investor Principle, or MEIP, is the cornerstone of state aid regulation. It helps to determine whether the activities of public sector operators qualify as State aid in accordance with Article 87(1) of the Treaty of Rome. The essence of the principle is that when a public actor (public body) invests in a company or an undertaking, the investment or contribution cannot qualify as disguised State aid from the point of view of the European Union. The MEIP test demonstrates from a legal and financial point of view that the State carries out a transaction on the same terms as private operators, i.e. it reacts to a situation in the same way as market operators would.



*More information:*

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