

Press release

Budapest, 27th of October 2021

4iG TO ACQUIRE TELENOR MONTENEGRO

4iG HAS AGREED ON THE DETAILS OF THE CHANGE OF OWNERSHIP WITH PPF TELECOM GROUP

The change of ownership of Telenor Montenegro has reached its final stage. Following the due diligence, the local subsidiary of 4iG Plc. (4iG Montenegro) and PPF Telecom Group entered into a final agreement on the purchase of 100% stake in Telenor d.o.o. Podgorica (Telenor Montenegro). The company, a leader in the Montenegrin mobile market with 413,000 subscribers in August 2021 and 436 base stations, will strengthen 4iG's telecommunications portfolio. The transaction may be completed by the end of the year, depending on the outcome of the required competition proceedings.

4iG is expanding its telecommunications portfolio in South-Eastern Europe after concluding a final sales agreement with PPF Telecom Group for the acquisition of Telenor Montenegro, announced by the Company on the Budapest Stock Exchange. With sales of EUR 44 million in 2020, Telenor Montenegro is the revenue market leader in the Montenegrin mobile segment. With the headquarter based in Podgorica, the company has 436 base stations, with its main service revenues coming from residential and business subscribers (67%).

"Telenor Montenegro is a mobile operator with a stable growth background, the acquisition of which is an important step through the implementation of our strategy in the Western Balkans. The acquisition may open up additional opportunities for us in the region in the telecommunications and ICT markets." – said Gellért Jászai, President and CEO of 4iG, after signing the contract. – "We will support the company's management and employees, and we are committed to further providing high-quality services to retail and business customers." – emphasized the President-CEO.

The parties did not disclose the value of the transaction. The transaction is expected to be closed later this year, following competition proceedings in Montenegro.

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Background information

4iG PLC

4iG PLC is one of the leading companies in the Hungarian IT and ICT market, and one of the leading groups in Hungary's knowledge-based digital economy. 4iG has been present in the field of industry and industry-independent innovative technologies for more than 25 years, continuously expanding its services, staff, and portfolio in response to the changes and needs of the ICT market. As a broad-spectrum solution provider, the company has significant interests in IT, satellite telecommunications, telecommunications, and telecommunications infrastructure development. The company, listed on the Budapest Stock Exchange, aims to establish dominant market positions in Hungary and in the Central and Eastern European and South-Eastern European regions in a wide range of ICT services.

For more information

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