

PRESS RELEASE



CE ENERGY TO ANNOUNCE ITS INTENTION TO REDEEM ALL OF ITS OUTSTANDING 7.00% SENIOR NOTES DUE 2021

PRAGUE – February 26, 2016

CE Energy, a.s. (“CE Energy”) today announced that it has issued a notice for the conditional redemption (subject to the satisfaction or waiver of the condition described below) of €50,000,000 aggregate principal amount (the “Specified Notes”) of its €375,000,000 outstanding 7.00% Senior Notes due 2021 (the “Notes”) on March 29, 2016. Under the notice, the redemption of the Specified Notes occurring is conditioned upon the completion of an increase of a registered capital of CE Energy, which CE Energy expects to be made by the parent holding company of CE Energy, that is reasonably satisfactory to CE Energy in its discretion and results in aggregate net proceeds to CE Energy in a sufficient quantity to pay the redemption price for the Specified Notes in full on or prior to the redemption date. CE Energy intends to complete the redemption but there can be no assurance that the increase in registered capital or the redemption will be completed.

On or about February 29, 2016, CE Energy intends to issue an additional notice for the conditional redemption (subject to the satisfaction or waiver of the conditions described therein) of €32,500,000 aggregate principal amount of its outstanding Notes. On or about March 1, 2016, CE Energy intends to issue an additional notice for the conditional redemption (subject to the satisfaction or waiver of the conditions described therein) of the remainder of its outstanding Notes. However, there can be no assurance that such notices will be issued, that the conditions specified in such notices will be satisfied or waived, or that such redemptions will be completed.

Contact

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Cautionary Statement

This press release is for information purposes only and does not constitute a prospectus or any offer to sell or the solicitation of an offer to buy any security in the United States of America or in any other jurisdiction. The Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”) and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

Forward Looking Statements

This press release may include “forward looking statements” within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended. In some cases, these forward-looking statements can be identified by the use of forward-looking terminology, including the words “assume,” “believe,” “could,” “estimate,” “anticipate,” “expect,” “intend,” “may,” “will,” “plan,” “continue,” “ongoing,” “potential,” “predict,” “project,” “risk,” “target,” “seek,” “should” or “would” and similar expressions or, in each case, their negative or other variations or comparable terminology or by discussions of strategies, plans, objectives, targets, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. They include statements regarding our intentions, beliefs or current expectations concerning, among other things, our results of operations, financial condition, liquidity, prospects, growth and strategies, our reserves and the industry in which we operate. By their nature, forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance. You should not place undue reliance on these forward-looking statements. Although we believe that the expectations reflected in such forward-looking statements are reasonable, we can give no assurance that such expectations will prove to be correct. Given these risks and uncertainties, you should not rely on forward-looking statements as a prediction of actual results.

