



	Company Data:	
	Price:	HUF 284 (05. Jan. 2021.)
	52 week range:	HUF 129-328
	Market cap (HUF, m):	196 812
	Average daily turnover (number of shares):	338 062
	Code:	OPUS HB
	Equity Analyst:	
	Author:	Lajos Daniel Török, CFA
	Title:	Head of Research
	Phone:	(+36 1) 436 7012
E-mail:	lajos.torok@equilor.hu	

Opus Global

Ad-hoc update

Opus Global announced the acquisition of Tiszántúli Áramszolgáltató Zrt. from E.ON Beteiligungen GmbH. Opus will exercise the ownership control from the 1st of January, 2021 and the transaction closes by the 30th of September, 2021. E. ON will provide advisory services for Opus in the coming six months, aiding the smooth transfer of assets.

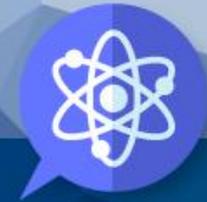
With the acquisition, Opus will re-enter into the Energetics business, and revitalize the division. Opus may acquire additional companies in the segment, in order to further strengthen the division.

The financial details of the acquisition and the further performance of the division is expected to be discussed in the annual results for 2020. The target price is expected to be updated when we will have a full picture of the details.



EQUILOR

**30 YEARS EXPERIENCE
IN CAPITAL MARKETS**



OPUS

Research:

Lajos Daniel Török, CFA
Head of Research
Direct: (+36 1) 436 7012
lajos.torok@equilor.hu

Zoltan Varga
Senior Analyst
Direct:(+36 1) 436 7015
zoltan.varga@equilor.hu

Institutional sales:

Attila Jozsef Szabo
Sales Trader
Direct: (+36 1) 808 92 00
attila.szabo@equilor.hu

Equities Department:

Zsolt Vavrek
Equities Department Director
Direct: (+36 1) 430 3991
zsolt.vavrek@equilor.hu

Private Banking:

Mate Szüle
Private Banking
Direct: (+36 1) 808 9221
mate.szule@equilor.hu

Close of the analysis: 01/06/2021

Equilor's regulatory authority is the Hungarian National Bank.



Disclaimer

This research/commentary was prepared by the assignment of Budapest Stock Exchange Ltd. (registered seat: 1054 Budapest, Szabadság tér 7. Platina torony I. ép. IV. emelet; company registration number: 01-10-044764, hereinafter: BSE) under the agreement which was concluded by and between BSE and Equilor Investment Ltd. (registered seat: H-1026 Budapest Pasaréti street 122-124., company registration number: 01-10-041431, hereinafter: Investment Service Provider).

BSE shall not be liable for the content of this research/commentary, especially for the accuracy and completeness of the information therein and for the forecasts and conclusions; the Service Provider shall be solely liable for these. The Service Provider is entitled to all copyrights regarding this research/commentary however BSE is entitled to use and advertise/spread it but BSE shall not modify its content.

This research/commentary shall not be qualified as investment advice specified in Point 9 Section 4 (2) of Act No. CXXXVIII of 2007 on Investment Firms and Commodity Dealers and on the Regulations Governing their Activities. Furthermore, this document shall not be qualified as an offer or call to tenders for the purchase, sale or hold of the financial instrument(s) concerned by the research/commentary. This research/commentary cannot be deemed as an incentive to enter into contract or covenant.

All the information provided in the research/commentary may be used on own responsibility. The financial knowledge, investment objective, risk profile of the person reaching this information wasn't taken into consideration. For the losses as a result of using this document or any part of its content EQUILOR excludes its responsibility – especially for the forecasts and the risks, and that they are going to occur. The research above is valid at the time of its completion. Further information on the valuation, methodology, the underlying assumptions or proprietary models is available on EQUILOR's website (<https://www.equilor.hu/mifid/>).