



Extraordinary Announcement of 4iG PLC

on signing a non-binding Term Sheet regarding the acquisition of 100%
of the shares of Telenor d.o.o., Podgorica

4iG PLC (“4iG”) hereby informs the capital market that 4iG has entered into a preliminary, non-binding Term Sheet (“Term Sheet”) with PPF TMT Bidco 1 B.V. in order to acquire the 100% ownership of Telenor d.o.o., Podgorica („Telenor Montenegro” or „Target”) including its subsidiaries. The acquisition is aimed to be completed by the end of November 2021, subject to due diligence of the Target and its subsidiaries, the signing of a Sale and Purchase agreement and the approval of the Montenegrin competition authorities.

With its 338,000 subscribers and sales revenue of €43 million in 2020, Telenor Montenegro is the absolute market leader in the Montenegrin mobile segment. Based in Podgorica, the Target’s main revenue comes from private and business subscribers (67%). Telenor Montenegro has 150 privately owned base stations covering all major roads, most tunnels and all the beaches and winter tourist resorts in Montenegro. As a result, Telenor Montenegro reaches 98% of the Montenegrin population with its 4G-based mobile services, providing a stable growth platform.

The potential acquisition of the Target is in line with 4iG’s regional expansion strategy, which 4iG intends to further intensify in the Western Balkans region in the coming period.

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