

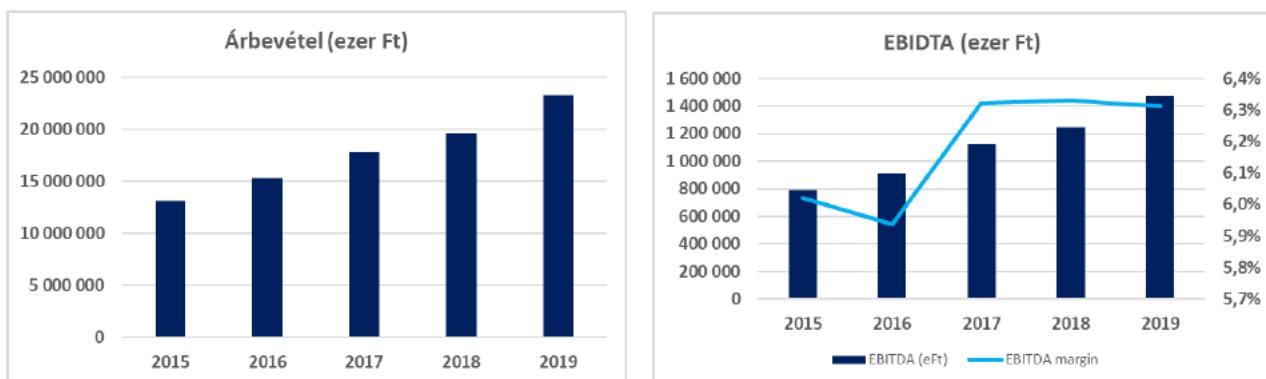
PRESS RELEASE

AKKO Invest decision on the acquisition of NEO Property and a capital increase

Budapest, February 1, 2021 – At its Monday meeting, the AKKO Invest Board of Directors decided about the acquisition of NEO Property Services Zrt., one of the leading property management and property services companies of Hungary owned by the WING Group, for HUF 18.5 billion. In addition, the corporation, which entered the Premium category of the Budapest Stock Exchange in November last year, decided on the possibility of a maximum tenfold increase of the company’s share capital, and the election of a new board member.

AKKO Invest Nyrt. may purchase one of the leading property management and property services companies in Hungary, NEO Property Services Zrt. (previously STRABAG Property and Facility), listed in the Premium category of the Budapest Stock Exchange, for HUF 18.5 billion. Among other things, this was decided on by the AKKO Board of Directors under their own authority, due to the recently announced COVID-19-related restrictions (Section 9(3) of Government Decree no. 502/2020. (XI. 16.) reintroducing different provisions regarding the operation of personal and property pooling organizations in the event of an emergency), in accordance with the preliminary proposals of the extraordinary general meeting initially convened for Monday. NEO achieved a HUF 23.3 billion revenue and a HUF 1.5 billion EBITDA in 2019, and based on preliminary data, the company continued to grow in 2020 as well. NEO, which is presently owned by the WING Group, is on a dynamic growth path: its revenue has been almost doubled since 2015, and it is planning on acquisitions and introducing new services in the future, besides the continued organic growth. With this step, AKKO is realizing the largest acquisition of its history, and it could significantly increase the assets under management. The company continues to strive for maximizing shareholder value. The transaction is covered by AKKO’s own financial resources and bank loans; the closing of the deal is dependent on the availability of the bank funding, regarding which advanced negotiations are in progress.

Financial information of NEO Property Services Zrt.



In order to realize its further significant growth plans, AKKO Invest has also decided about the possibility of a maximum tenfold increase of its share capital. Based on the two-year authorization, the issuance value of the new ordinary shares to be issued in the course of the capital increase shall be the volume weighted average price of either the 180 or 360 days preceding the issuance decision, whichever is higher. Zoltán Prutkay, President of AKKO Invest emphasized that the shares of the corporation became listed on the BUX index last September, and they have been listed in the Premium category since November. With these steps and the

acquisition of NEO, the company is even closer now to its objective of becoming a major asset management company for the Hungarian capital market.



In addition, AKKO Invest elected István Matskási to be the new member of the Board of Directors. István Matskási received his economics degree at the Budapest University of Economics in 1995. He started his career at Messer Hungarogáz, then worked at Ferroglobus Kereskedőház as head controller between 1998-2003. From 2003, he worked in various executive positions, gaining significant experience for example in the fields of financial management, corporate management, corporate financing, and risk capital management. Between 2003-2008 he was chief financial officer of Multireklám Köztéri Médiaügynökség, between 2008-2010 he was chief advisor to the president of OTP Bank, and between 2010-2012 he worked as chief financial officer of Bonafarm. Following this, he spent two times two years as financial director of Scitec Kft. Between 2014-2016, as CEO of Morando Kockázati Tőkealap, he was responsible for the investments of the fund, as well as the supervision and development of the portfolio companies. Since 2008, he has been general manager of MMXVI Kft., a company responsible for the asset management of his own private investor group, and since 2013, he has been general manager and joint owner of PAMO Mangala Farm Ltd., a company managing investments in Zambia.

NEO Property Services is one of the leading property management companies in Hungary

Since its foundation in 1999, NEO Property Services has been one of the leading property management companies in Hungary. Its operations include facility management and property management, as well as the project management related to real estate investments. Thanks to its national coverage, operational organization, as well as its complex services built on synergies and tailored to client needs, NEO has established stable partnerships with its key partners for long years of cooperation. The company has over 170 clients, including the Corvinus University of Budapest, ELMŰ-ÉMÁSZ, Magyar Telekom, MÁV, STRABAG and WING. On behalf of its partners, it is responsible for the maintenance of more than 10 million m² of outskirts areas, and for the management of more than 3 million m² of real estate areas, providing jobs for more than 650 employees. The company is on a steady growth path: In 2019, both its revenue and EBITDA increased by 19% and, based on preliminary data, NEO continued to grow in 2020 as well. The company's objective is to reach a revenue of HUF 29 billion and an EBITDA of HUF 2.1 billion by the year 2025.

AKKO Invest Nyrt.

AKKO Invest Nyrt., a company listed in the Premium category of the Budapest Stock Exchange, is involved in asset management, and has been listed on the stock exchange since 2011. Its operations are primarily focused on real economy investments, including the purchasing of company shares and properties that are promising both in terms of growth and profitability. The main objective of AKKO Invest is to operate as an asset management company that represents readily definable asset-based values through the continuous expansion of its investment portfolio.

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