

COMMUNICATION OF LIQUIDATION OF A SUBSIDIARY

ALTEO Energiaszolgáltató Nyilvánosan Működő Részvénytársaság (registered office: H-1131 Budapest, Babér u. 1-5; company registration number: Cg.01-10-045985; hereinafter referred to as „ALTEO” or „Company”) hereby complies with the statutory obligation to provide extraordinary information as required by Section 55 of Act CXX of 2001 on the Capital Market, and Section 1.6 of Annex 4 of Decree No. 24/2008. (VIII. 15.) of the Minister of Finance.

We hereby inform the honoured Investors that the Company has decided on the liquidation of its subsidiary operating in Germany, ALTEO Deutschland GmbH.

The purpose of establishing ALTEO Deutschland GmbH was to explore business opportunities and identify potential partners in Germany. In the opinion of the Board of Directors of the Company, the markets outlined by the management of ALTEO Deutschland GmbH do not promise a result that significantly exceeds the domestic possibilities, therefore it does not consider it justified to continue operating in the German market.

ALTEO Deutschland GmbH was established with a registered capital of EUR 25,000, and it will take approximately one year to liquidate.

Budapest, October 28, 2020

ALTEO Nyrt.

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