



ČEZ, a. s.

(incorporated with limited liability in the Czech Republic)

announces results of a consent solicitation and proposal to all holders (the **Noteholders**) of its outstanding

€600,000,000 6 per cent. Notes due 2014 (ISIN: XS0376701206) (the 2014 Notes)

€600,000,000 5.75 per cent. Notes due 2015 (ISIN: XS0430082932) (the 2015 Notes)

€50,000,000 Floating Rate Notes due 2019 (ISIN: XS0462797605) (the 2019 Notes)

€750,000,000 5.00 per cent. Notes due 2021 (ISIN: XS0458257796) (the 2021 Notes)

(€600,000,000 of which were issued on 19 October 2009 and a further (i) €60,000,000 of which were issued on 1 February 2010 and (ii) €90,000,000 of which were issued on 5 February 2010 and each consolidated to form a single series with the original issue)

€6,000,000 Zero Coupon Notes due 2038 (ISIN: XS0387052706) (the Zero Coupon Notes)

JPY 12,000,000,000 3.005 per cent. Notes due 2038 (ISIN: XS0384970652) (the 2038 JPY Notes)

JPY 8,000,000,000 2.845 per cent. Notes due 2039 (ISIN: XS0447067843) (the 2039 JPY Notes)

(each a **Series** and together the **Notes**)

On 13 June 2013, ČEZ, a. s. (the **Company**) announced an invitation (such invitation, the **Consent Solicitation**) to holders of the Notes to consent to certain amendments to the events of default contained within the terms and conditions of each Series (the **Conditions**) as proposed by the Company (the **Proposal**) for approval by Extraordinary Resolution at a meeting of Noteholders (the **Meeting**), as further described in the consent solicitation memorandum dated 13 June 2013 (the **Consent Solicitation Memorandum**). Capitalised terms used but not otherwise defined in this announcement have the meanings given in the Consent Solicitation Memorandum.

In connection with the Proposal, the Company convened the Meeting which was held today, 8 July 2013, at 11.00 a.m. (CET).

NOTICE IS HEREBY GIVEN to the holders of the Notes of each Series that the Extraordinary Resolution to approve the Proposal and its implementation was duly passed by the requisite majority of Noteholders at the Meeting.

NOTICE IS ALSO HEREBY GIVEN that following the passing of such Extraordinary Resolution the Amended and Restated Final Terms for the amendment of the Conditions in respect of each Series of the Notes have been executed by the Company and the Conditions are amended accordingly as of today.

As a result, the Company will pay to each Noteholder from whom a valid Solicitation Instruction in favour of the Extraordinary Resolution was received by the Tabulation Agent by the Consent Deadline of 5.00 p.m. (CET) on 25 June 2013, the Consent Fee of 0.20 per cent. of the nominal amount of the Notes in respect of which such Solicitation Instruction was given. Payment of such Consent Fees will be made on or prior to 11 July 2013.

BNP Paribas (telephone: +44 20 7595 8668, attention: Liability Management Group, email: liability.management@bnpparibas.com) and Citigroup Global Markets Limited (telephone: +44 20 7986 8969, attention: Liability Management Group, email: liabilitymanagement.europe@citi.com) were the Solicitation Agents, and Lucid Issuer Services Limited (telephone: +44 20 7704 0880, email: cez@lucid-is.com) was the Tabulation Agent for the Consent Solicitation and the Proposal.

DISCLAIMER: This announcement must be read in conjunction with the Consent Solicitation Memorandum. Nothing in this announcement or the Consent Solicitation Memorandum constitutes or contemplates an offer of, an offer to purchase or the solicitation of an offer to purchase or sell any security in

any jurisdiction. The distribution of this announcement and the Consent Solicitation Memorandum in certain jurisdictions may be restricted by law, and persons into whose possession this announcement or the Consent Solicitation Memorandum comes are requested to inform themselves about, and to observe, any such restrictions.