



## PRESS RELEASE

### EMMA Capital to form joint venture with PNS

Prague, 29 January 2024

**EMMA Capital Group has successfully concluded negotiations with První novinová společnost a.s. (PNS) on its capital entry into the finishing division of Mailstep. The latter supplies comprehensive services to modern publishing houses and the print industry. PNS will acquire a 50% stake in this division, while the other half will remain in the ownership of the EMMA Capital group and Jan Rozlivka.**

*“This step has a fundamental logic from our point of view. We are joining forces with a traditional and established player on the market, which gives us the chance to harness interesting synergies,”* said Michal Houšť, partner at EMMA Capital, commenting on the transaction.

*“We have long seen many synergies in Mailstep’s activities with our business, which is why we have watched its development with great interest and appreciation for a long time. Through this transaction, PNS will increase the scope of the services we offer and will also gain the opportunity to enter new markets,”* said Vít Rozsypal, Chairman of the Board of PNS.

For the purposes of the transaction, the finishing division has been spun off into a separate entity, MailFinish a.s., with this setup taking effect on 1 January, 2024. PNS will acquire a 50% stake in this entity, with EMMA’s share decreasing to 45%. The remaining 5% will belong to the existing minority shareholder of Mailstep, Jan Rozlivka.

Both new partners will share equal management responsibility for the joint venture.

The partners have mutually agreed to keep the price confidential.

The transaction is subject to the approval of the Czech Republic’s Office for the Protection of Competition.

**Mailstep** is a provider of professional fulfillment services in the field of e-commerce. It is currently active primarily in three markets - the Czech Republic, Italy and Greece. Mailstep focuses on comprehensive logistics services that include warehousing, fulfillment and transport facilitation, primarily for clients with their own e-stores.

**PNS** is the largest print distributor in the Czech market. It handles the distribution of national and regional daily newspapers, magazines, non-periodicals and supplementary products. PNS also distributes addressed and unaddressed mail. Its unique distribution network comprises more than 5,000 delivery agents and 14,000 sales outlets across the Czech Republic.

**EMMA Capital** is a private investment holding founded in 2012 by Jiří Šmejč. In recent years, it has focused chiefly on markets in the European Union, but is also present in other markets in Europe and Asia. It usually plays an active role in companies where it acquires an equity stake, participating in their management, development and in any eventual restructuring. EMMA's investment priority is retail and customer-oriented companies.

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