



CENTRAL EUROPEAN MEDIA ENTERPRISES ANNOUNCES EXPECTED MERGER CLOSING DATE

- All required regulatory approvals have been received -***
- Transaction is expected to close on October 13, 2020 -***

Hamilton, Bermuda - October 6, 2020 - Central European Media Enterprises Ltd. (“CME” or the “Company”) (NASDAQ/Prague Stock Exchange: CETV) today announced the expected completion date for the previously announced transaction to be acquired by an affiliate of PPF Group N.V. (“PPF Group”).

Following the European Commission's clearance of the PPF Group merger with CME, all required regulatory approvals needed to close the previously announced transaction have been received. Accordingly, completion of the transaction is expected to occur on October 13, 2020.

At closing, each share of CME’s Class A Common Stock (other than any such shares owned by CME, PPF Group, or any of their respective direct or indirect wholly-owned subsidiaries) issued and outstanding immediately prior to the effectiveness of the merger will be cancelled and cease to exist automatically, and each such share of Class A Common Stock will be converted into the right to receive \$4.58 in cash.

About CME

CME is a media and entertainment company operating leading businesses in five Central and Eastern European markets with an aggregate population of approximately 45 million people. CME's operations broadcast 30 television channels in Bulgaria (bTV, bTV Cinema, bTV Comedy, bTV Action, bTV Lady and Ring), the Czech Republic (Nova, Nova 2, Nova Cinema, Nova Sport 1, Nova Sport 2, Nova International, Nova Action and Nova Gold), Romania (PRO TV, PRO 2, PRO X, PRO GOLD, PRO CINEMA, PRO TV International and PRO TV Chisinau), the Slovak Republic (TV Markíza, Markíza International, Doma and Dajto) and Slovenia (POP TV, Kanal A, Brio, Oto and Kino). CME is traded on the NASDAQ Global Select Market and the Prague Stock Exchange under the ticker symbol “CETV”.

About PPF Group

PPF Group invests in multiple market segments including financial services, telecommunications, biotechnology, real estate and mechanical engineering. PPF Group's growth rests on the development of traditional and new industries, the building of modern infrastructure and the digital economy. PPF Group's reach spans from Europe to North America and across Asia. PPF Group owns assets worth almost EUR 49 billion (as at December 31, 2019) and employs 135,000 people globally.

Forward-Looking Statements

This press release contains forward-looking statements. For all forward-looking statements, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Forward-looking statements are inherently subject to risks and uncertainties, many of which cannot be predicted with accuracy or are otherwise beyond our control and some of which might not even be anticipated. Forward-looking statements reflect our current views with respect to future events and because our business is subject to such risks and uncertainties, actual results, our strategic plan, our financial position, results of operations and cash flows could differ materially from those described in or contemplated by the forward-looking statements.

For additional information, please visit www.cme.net or contact:

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