

Hašek v. Sobotka

The two Social Democrats from South Moravia, vying to become the country's next Prime Minister, go for each other's jugular with a vengeance

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weekly

Microsoft pulls plug on XP

Businessmen's nightmare: Microsoft terminates support for the world's most popular operating system
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Itown men captures

Photographer's harrowing journey through the labyrinth of fire and death in the Třinec works
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PPF buys Telefónica

A consortium of eight banks, led by France's Société Générale, is joining forces to finance the largest transaction in Czech market history, reports E15

Jaroslav Bukovský
Zdeněk Pečený

A huge sale in the Czech telecommunications market is finally becoming a reality. The PPF investment empire, headed by the wealthiest Czech citizen, Petr Kellner, is set to gain a 69 percent stake in the Czech arm of Spanish firm Telefónica. The cost is reported to be EUR 2.5bn, or around CZK 64bn. That's around CZK 45bn less than was paid by Spain's Telefónica in 2005 to acquire the stake. A current evaluation on the Prague stock exchange came to more than CZK 69bn. In other words, PPF is getting a more than five percent discount.

But the Spanish are not leaving the Czech Republic empty-handed. Their eight-year long investment yielded the parent company CZK 37bn. This figure roughly equates to the difference between the purchase and sale price, including collected dividends and other income.

After eight years in the Czech Republic, the Spaniards have disbursed a total of CZK 77.1bn, equating to 345 crowns per share. "Given that in the ensuing years we can expect a fall in the profits of the Czech arm, the Spanish have mined the purchase to maximum effect," said Jan Schönbauer of ČP Invest.

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It's him. Petr Kellner, the wealthiest Czech and head of the PPF investment empire

Collage: Tomáš Novák

SAXO BANK

Quarterly outlook

Against time the fourth quarter

THE LATEST ISSUE

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Quality Does Have Tradition in the Czech Republic

On 7 November 2013. For the 7th time already, TÜV SÜD Czech officially unveiled the companies that are continuously committed to improve their services, processes, products, bestowing certificates of excellence upon them. The awards were presented following the campaign November - Quality Month in the Czech Republic.

TÜV SÜD Czech, a leading company in the fields of inspection, certification, training, and testing in the Czech Republic, presented the companies to which it has finally handed over the certificates of

excellence. TÜV SÜD Czech traditionally (this was the 7th year) bestows the certificates of excellence upon Czech companies across all sectors of industry and services, and the condition for obtaining it is the successful completion of multiple examination of services, processes, or products. Therefore, the award-winning company needs to hold more certification documents which guarantee that it strives to continuously improve its production and approach to customers, employees, or the environment.

In 2013, the certificate of excellence was awarded in total to 12 companies.

The new holders of the award include for example Drivecontrol, s.r.o, VÍTKOVICE CYLINDERS a.s., MEGA a.s. or Kofola a.s. The program of the Quality Month builds on the European-wide initiative the European Quality Week.

In addition to the representatives of TÜV SÜD Czech and the awarded companies, the handover of the certificates was also attended by representatives of independent institutions, agencies, and associations, such as ČIA - Czech Accreditation Institute, PK ČR - Food and Drink Industries of the Czech Republic, UVP - Union of Elevator Industry, and more.



The ceremonial handover of the certificates of excellence was attended by representatives of the following companies (from left with certificates): MICo, spol. s r.o.; I.B.C. Praha spol. s r.o.; I.B.C. Praha spol. s r.o.; MEGA a.s.; Com - Pakt Energy, a.s.; STEINBAUER LECHNER s.r.o.; Oleg Spružina - CEO TÜV SÜD Czech s.r.o.; Tekro, spol. s r.o.; Primagra, a.s.; Drivecontrol, s.r.o.; VÍTKOVICE CYLINDERS a.s.; LASKI, s.r.o.