

Krupa Global Investments Announces Stake in ANGI Homeservices; Believes in the Potential of the Company and its Further Growth

Krupa Global Investments has recently purchased shares of ANGI Homeservices, the world's digital home improvement leader. ANGI operates online portals across the US and the EU, creating digital marketplace for home services, connecting millions of homeowners across the globe with home service professionals.

KGI considers the shares of ANGI Homeservices to be undervalued with a potential up to double growth and therefore has purchased and is currently holding a stock position. It represents a smaller portion of our company's investment portfolio.

ANGI shares have significantly fallen after 2Q results, when the company reduced EBITDA Guidance from USD 280-300m to USD 200-230m for 2019, mainly due to higher marketing costs. The company's revenue grew quarterly by more than 20 % to USD 345m.

We assume that it was a one-off decline caused by the response to these unusual costs, and the company has the ability to adapt to these changing circumstances. We believe in a rebound of the company's stock. In our opinion, the need for home services will continue to grow, in particular via searching on the Internet. This market is already worth USD 400bln and ANGI Homeservices has a significant position in this market.

About Krupa Global Investments:

Krupa Global Investments is a private firm with a focus on investment opportunistic growth. It is named after its founder and chairman, Pavol Krupa. The firm takes an activist approach with the aim of remedying and eliminating management actions that have a negative impact on companies, with the aim of achieving a significant positive change in strategy, financial structure or management. The company only selects investment opportunities with the potential to appreciate in the tens of percent annually due to their quality and dynamic growth. Krupa Global Investments focuses on the investments in shares in European and American stock markets and currently has approximately €1,7 billion in assets under management.

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