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Apologies to PPF (sort of)



One day after we warned that PPF might be planning to "[tunnel](#)" O2 CR by selling the operator's infrastructure to Česká telekomunikační infrastruktura s.r.o., owned 100% by PPF, O2 announced that the assets will instead be spun off to Česká telekomunikační infrastruktura a.s., founded by O2. That's right, O2 will set up a [new stock company](#) with the identical name to an [existing limited-liability company](#) owned by its majority shareholder, PPF. And both companies will share a representative, Lubomír Král. This reminds us of a different Lubomír, ex-CEO Lubomír Soudek of Škoda Plzeň. He, too, had two companies with similar names, NERO and NERo, and he was charged with using them to siphon money out of Škoda with fake consulting contracts. Apologies in advance to PPF for suggesting any similarity. Soudek, after all, was acquitted on all charges and was praised by the judge for turning Škoda around.

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