

# the **fleet sheet's** **final word**


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## PPF on the way out



Regardless of what the [final National Transportation Safety Board report](#) said, the Prague business community is still divided - entirely off the record, mind you - about whether the death of Petr Kellner of PPF in Alaska on March 27, 2021, was truly an unfortunate accident or was instead the work of a foreign government or competitor. Kellner was a major business and political force and had big plans for the CR and Central Europe. Since his death and the appointment of new management, PPF has turned West and has disposed of some of its Central European assets. With the founding of [Amalar Holding](#) for gradually taking over all the business assets, including PPF, of Renáta Kellnerová and her three daughters, the question is to what degree Amalar is to become a typical family office that serves to manage the money from future divestments. As CEO of PPF, Jiří Šmejč is managing 90% of the family's assets but is now subject to oversight and advice from so many outsiders that his position is considerably weakened. If the goal was to signal that the sell-off of Petr Kellner's legacy is about to begin, the message has been received.

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