

OEG acquires Latvian casino operator SIA Altea

OEG group company Siquia Holding B.V. has acquired 100% shareholding in Latvian casino operator SIA Altea in a transaction that almost doubles the number of casinos that OEG owns in Latvia to 38.

Altea, established in 1994, has 17 slot casinos in Latvia, nine of which are located in Riga and eight outside the country's capital city, and have a total of 345 slot machines. In 2012, Altea's revenue was approximately EUR 3 million and the company employed 138 people. The nominal value of the share capital of SIA Altea is LVL 2,530,941 (EUR 1 = LVL 0.7021). The parties agreed not to disclose the price of the transaction.

The newly acquired casinos will be brought into compliance with the quality standards of OEG within one year, after which they will be rebranded as Olympic Casino.

Before acquiring Altea, Olympic Casino had 21 casinos in Latvia with 676 slot machines and 24 gaming tables. In 2012, the Latvian subsidiary of OEG had revenue of approximately EUR 30 million and employed 480 people.

The transaction is not considered to be a transaction with related parties (in the meaning of the rules and regulations of NASDAQ OMX Tallinn stock exchange) and it does not have a direct effect on the economic activities of the OEG group. The management board and the supervisory board members of OEG are not personally interested in this transaction in any other way.

Madis Jääger
CEO
Olympic Entertainment Group
Phone +372 667 1250
E-mail: madis.jaager@oc.eu
<http://www.olympic-casino.com>