

Stock Exchange Release
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OEG to establish an upscale hotel – constructed by Merko, operated by Hilton Worldwide

Olympic Entertainment Group will establish a new upscale hotel operated by Hilton Worldwide under Hilton Hotels & Resorts brand replacing the current Reval Park Hotel & Casino in Tallinn. The new hotel and entertainment complex costing around 36 million euros will be constructed by Merko Ehitus Eesti.

Kesklinna Hotelli OÜ, OEG group company, and AS Merko Ehitus Eesti signed an agreement for construction of the new hotel on 18 July 2013. At the same time Kesklinna Hotelli OÜ and Fortuna Travel OÜ, OEG group company, signed a management agreement with Hilton International Management Corporation.

For establishing a new hotel complex the current hotel and casino will end operations on 31 October 2013, when OEG's flagship Olympic Casino moves its activities to the premises of Radisson Blu Hotel Olümpia for two years. It is expected that the construction of the new building will commence in February 2014 and the new building is completed in December 2015.

13-storey hotel and entertainment complex will consist of a 4-storey low building section topped by a 9-storey high building section. The low part will hold a hotel lobby, casino, conference centre, SPA and a restaurant. The high part will hold 202 guest rooms. Conference centre will be able to offer conference service for a total of 720 people.

OEG's new flagship casino will be located at 1,600 m² on the first floor of the complex. The casino entertainment area will be holding separate gaming areas for slot machines, gaming tables and club poker, special area for VIP players, additionally also a spacious casino bar with stage area and comfortable lounge.

Additional information:

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