

PRESS RELEASE

Announcement

February 24th, 2020

INTRALOT announces that the Government of Bulgaria has passed legislation that amends the local gambling law, according to which all lottery-type of games, except for KENO type of games, are organized under a State Monopoly. As a consequence, three of the six existing licenses held by Eurobet Ltd, a 49% subsidiary of INTRALOT Group, have been terminated by Law on 21.02.2020. The imposition by law of a monopoly regime in the gaming market may contradict the monopoly provisions of the Bulgarian Constitution.

INTRALOT will immediately set in motion a plan in order to operate through new licenses and transform its corporate presence in the Bulgarian gambling market, within the provisions of the new Gambling Act across KENO, retail and online Betting markets.

In addition, INTRALOT informs that the Bulgarian State Gambling Commission (SGC) notified both Eurobet Ltd and Eurofootball Ltd, INTRALOT's associate with a 49% ownership, for a claim of retrospective State Fees amounting to BGN 74.4m and BGN 328.9m, respectively. Given that the payment of State Fees for both companies has always been in accordance with the provisions of the Gambling Act and the approved regulations by the Bulgarian Ministry of Finance, it is deemed that the above claims are unfounded and unjustified and both companies will appeal before the local Administrative Courts.

In order to protect their interests, both companies, if required, will exercise all their additional legal rights, including claims for indemnification, before local and / or European and international forums and / or courts.

Finally, it is noted that the conditions under which Eurofootball Ltd was fully consolidated, according to IFRS 10, in the financial statements of INTRALOT Group have ceased from 5.12.2019 onwards and the company since then is consolidated under the equity method.

About INTRALOT

INTRALOT, a public listed company established in 1992, is a leading gaming solutions supplier and operator active in 48 regulated jurisdictions around the globe. With €0.9 billion turnover and a global workforce of approximately 5,200 employees (3,000 of which in subsidiaries and 2,200 in associates) in 2018, INTRALOT is an innovation - driven corporation focusing its product development on the customer experience. The company is uniquely positioned to offer to lottery and gaming organizations across geographies market-tested solutions and retail operational expertise. The company has designed a new ecosystem of holistic omni-channel solutions across verticals (Lottery, Betting, Interactive, VLT) for Lotteries digital transformation. INTRALOT has been awarded the prestigious WLA Responsible Gaming Framework Certification by the World Lottery Association (WLA) and the WLA certificate for the Security Control standard.

For more info:

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