



Olympic Entertainment Group  
Company Announcement

## **Bratislava city council is in dispute regarding banning gambling operations**

Bratislava City council has adopted this year two completely contradicting decisions regarding a petition to ban gambling operations. On the city council session held on 16 February 2017 it was decided based on the voting results not to satisfy the petition, but on the city council session held on 30 March 2017 based on the voting results it was decided to satisfy the petition and ban gambling operations in Bratislava as of 1 May 2017, in a way that ensures the continuity of operations to the current licence holders until the expiration dates of the existing licences.

The position of the Slovak Gambling Operators Association is that the second decision adopted by the city council is null and void even merely because according to the law it is not possible to adopt multiple decisions concerning the same petition and therefore, the first decision not to satisfy the petition has to be considered valid. Slovak Gambling Operators Association is planning to challenge the decision from 30 March 2017 in the court.

In case of the most negative scenario the subsidiaries of OEG have to close 4 casinos located in Bratislava on the expiry of licences from the beginning of 2019. The gross gaming revenues of the casinos located in Bratislava amounted to EUR 8.2 million in 2016 and the book value of non-realizable fixed assets as at 31.12.2016 amounted to EUR 1.1 million.

OEG operates 8 casinos in Slovakia, out of which 4 are located in Bratislava. The revenues before gaming taxes of the Slovak subsidiaries of OEG amounted to EUR 16.5 million and operating loss to EUR 0.04 million in 2016. The Slovak operations employ 324 people.

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