

Company Olympic Entertainment Group AS  
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On 19 March 2018, two major shareholders of Olympic Entertainment Group AS (the "OEG") OÜ HansaAssets (a company under the sole control of Mr Armin Karu, the Chairman of the Supervisory Board of OEG) and OÜ Hendaya Invest (a company under the sole control of Mr Jaan Korpusov, the member of the Supervisory Board of OEG), acting separately and independently, entered into a share sale and purchase agreement (the "SPA") with Odyssey Europe AS (the "Buyer"), under which OÜ HansaAssets and OÜ Hendaya Invest contemplate to sell and transfer all the shares of OEG currently held by them. OÜ HansaAssets holds currently altogether 68,361,890 shares of OEG, representing 45.0368% of all the shares of OEG, and OÜ Hendaya Invest holds altogether 28,761,910 shares of OEG, representing 18.9483% of all the shares of OEG.

The purchase price of the shares shall be EUR 1.9 per one share.

The contemplated transactions shall be settled by the selling shareholders tendering their shares in the voluntary takeover offer to be launched by the Buyer (the "VTO"). Namely, the Buyer will launch the VTO to all the shareholders of OEG for the same price of EUR 1.9 per one share. The exact terms and conditions of the VTO will be described in the VTO prospectus and VTO announcement to be published by the Buyer as soon as practically possible after the relevant documentation has been duly approved by the Estonian Financial Supervision Authority. The relevant application was submitted to the Estonian Financial Supervision Authority as at the date of this announcement. The expected date of launching the VTO is 4 April 2018 and VTO period (i.e. the period when the shares of OEG can be tendered in the VTO) is expected to begin on 4 April 2018 and end on 2 May 2018. The value date of the VTO is expected to be 10 May 2018.

The closing of the transactions contemplated under the SPA and VTO is subject to certain conditions precedent, including an approval from the Estonian Tax and Customs Board for the acquisition of dominant influence over OEG by the Buyer (provided by the Estonian Tax and Customs Board either as an approval or as the absence of prohibiting precept pursuant to § 13 (2) of Gambling Act made within



60 business days as from the submission of the respective application to the Estonian Tax and Customs Board).

The SPA contains the customary representations and warranties of the sellers on the OEG and the group of companies of OEG and the operations thereof, as well as the customary interim protection measures put in place for the preservation of the company's value between signing and closing of transactions contemplated under the SPA. The parties to the SPA have agreed that the profit for 2017 shall belong to the Buyer. Further, upon closing of the SPA, all the current members of the Supervisory Board will resign.

Under the SPA, OÜ HansaAssets has also agreed to sell to the Buyer all the shares of Olympic Casino Eesti AS, a subsidiary of OEG. OÜ HansaAssets holds currently altogether 258,151 shares of Olympic Casino Eesti AS, each with a nominal value of EUR 0.60, which represent 5% of all the shares of Olympic Casino Eesti AS. The agreed purchase price for such shares has agreed to be EUR 6,000,000.

OEG further informs that on 19 March 2018, OEG, the Buyer and its direct 100% shareholder Odyssey Europe HoldCo S.à r.l. (a limited liability company incorporated under the laws of Luxemburg, registration no. B222.194, registered office at 5, rue Guillaume Kroll, L-1882 Luxembourg, Luxembourg; the "HoldCo") entered into a business combination agreement regarding OEG (the "BCA"), outlining the cooperation of the parties with respect to the VTO, and, subject to the occurrence of the closing of the SPA, certain corporate and other measures intended by the Buyer as OEG's future majority shareholder.

In accordance with the most significant terms of the BCA, the Buyer intends to de-list OEG from the main list of Nasdaq Tallinn Stock Exchange and an extraordinary general meeting of OEG will be convened to decide on the intended delisting. In addition to the intended de-listing, the Buyer as OEG's future majority shareholder intends to carry out certain post-closing corporate and other measures, including an up-stream merger of OEG with and into the Buyer as the surviving entity, an up-stream merger of Olympic Casino Eesti AS with and into OEG (or its legal successor) as the surviving entity, and the sale of shares in OEG's two Latvian subsidiaries, Olympic Casino Latvia SIA and Ahti SIA, to a member of the Buyer's group. OEG and the Buyer will prepare and consider documentation for the contemplated measures in due course in accordance with the steps and procedures set forth in applicable law. In addition to the corporate measures described above, the parties to BCA may consider certain financing arrangements. Further information on the intended post-closing measures will be disclosed by the Buyer in the VTO documentation.

In the opinion of the Management Board of OEG, the fact of execution of the BCA has no immediate material effect on the business operations and financial results of OEG since the material transactions contemplated under the BCA require additional documentation in order to become effective.

The Buyer is Odyssey Europe AS (a company incorporated pursuant to the laws of



Estonia, with the register code 14437516). The Buyer is part of Novalpina group of companies (the "Novalpina Group"), the ultimate parent of which is Novalpina Capital Group S.à r.l. ("Novalpina"), a limited liability company incorporated under the laws of the Grand Duchy of Luxembourg, with registered office at 44, avenue J.-F. Kennedy, L-1882 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Register of Commerce and Companies under no. B214238. The main area of activity of Novalpina Group is the investment in quality mid-market businesses by capitalizing on transactional and operational complexity.

The Buyer or Novalpina do not hold any shares in OEG.

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>

