

Fortuna Entertainment Group Submitted Offer to Takeover Sazka

Fortuna Entertainment Group N.V. the leading Central European fixed-odds betting operator present on the markets of Poland, the Czech Republic, Slovakia and Hungary, has submitted its official offer to takeover Sazka's lottery business to Mr. Josef Cupka, the bankruptcy administrator of Sazka. By this offer, Fortuna responded to the Sazka's insolvency which was declared today.

Fortuna offers for Sazka between two and two and a half billion of Czech korunas (CZK 2 – 2.5 billion), depending on due diligence results of company's assets. The Company has officially confirmed its interest also in case of sale of some individual assets of the bankrupted Sazka. Annual contributions to sport associations approximately in the amount of CZK 300 million, which would be paid by Fortuna from the lottery revenues, are part of the proposal.

„The offer was submitted after the agreement with the largest shareholders of Fortuna who are also ready to participate on financing of the potential takeover of Sazka,“ said Fortuna Entertainment Group CEO and Chairman of the Board of Directors Jiří Bunda. „We are convinced that only stable and financially strong company managed by people with experience in the lottery market, can succeed in Sazka's recovery,“ added Bunda.

By taking over the lottery business, Fortuna would like to utilize synergies which would result from co-operation of the leading Central European fixed-odds betting operator and until recently the dominant numerical lottery operator in the Czech Republic which is now declared insolvent. The offered price is based mainly on the value of the brand, distribution network and licences.

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