



PRESS RELEASE, FOR IMMEDIATE RELEASE

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EMMA DELTA WELCOMES SUCCESSFUL OPAP BID; READY TO INVEST IN STATE ASSET

Emma Delta today welcomed the confirmation that its landmark bid for the Greek state's holding in the gambling group OPAP had been accepted by the national privatisation agency. The revised bid, submitted today, amounted to €650 million for the state's 33% stake in OPAP.

Commenting on the process, Jiri Smejck, the controlling shareholder of Emma Delta, said: *"On behalf of all the investors involved, I am delighted that the HRADF has decided to accept our offer. It's a vote of confidence in Greece and highlights our long-term commitment to the country. We are convinced that we will make this landmark privatisation a success for all stakeholders."*

The group initially bid €622 million on April 17. It was the only one of seven bids deemed acceptable by the privatisation agency (Hellenic Republic Asset Development Fund, or HRADF). HRADF subsequently asked EMMA Delta to resubmit its bid with a May 1 deadline. The premium in the new bid, of around €30 million, will be paid in equal annual installments over the next 10 years.

The Greek state will receive an additional €60 million dividend, as anticipated in the tender documentation. The Greek state will hence receive a total consideration of €710 million, or €100 million above the price set as a fair value by the agency's advisors, National Bank of Greece and Deutsche Bank.

Mr. Smejck added: *"Our purchase can only increase the attractiveness of future Greek privatisations and benefit the Greek state. The bid represents good faith on the part of EMMA Delta -- the only group of truly international investors in the process. We are committed to improving the performance of this underachieving asset. We will invest substantially in OPAP and run it on an open basis."*

EMMA Delta is committed to renew OPAP's systems and platforms, to expand in new sectors and to tighten revenue reporting systems inside OPAP, a reform that would increase sustainable taxation revenues for the Greek state in the future.

In addition, EMMA Delta also announced that it would create a charitable organisation to be managed by OPAP and invest in socially responsible projects and causes, in accordance with the group's role and values as a responsible corporate citizen. All of the investors in the group will contribute their own money to the cause. Details of the charity's investments will be published in due course on the OPAP website.

**About EMMA Delta:**

EMMA Delta is a regulated variable equity fund, controlled by Mr. Jiri Smejč and Mr. George Melissanidis. The investors to the fund are: Emma Group of the Czech Republic; Czech-based KKCG; ICT Group of Russia; J&T Finance Group from Slovakia; the Greek businessman George Melissanidis; and the Greek businessman Christos Copelouzos.

About Emma Capital:

Emma Capital is controlled by Jiří Šmejč, 41. Among its investments are Home Credit and Finance Bank, one of the largest retail banks in the Russian Federation. The bank has expanded into China and South and South-East Asia. Mr Šmejč is a co-owner of the PPF Group of the Czech Republic, holding 5% of its shares.