

Athens, 30 September 2011

PRESS RELEASE

**AGREEMENT FOR THE GRANTING OF A NEW VLTs LICENSE FOR OPAP
AND EXTENSION OF THE DURATION OF THE EXISTING CONCESSION AGREEMENT**

The Board of Directors of OPAP S.A. during the meeting of 29 September 2011, have accepted the Hellenic Republic's proposal regarding the granting of a license for the operation of 35,000 VLTs, for a total consideration of €560 million.

Furthermore, the Chairman and Chief Executive Officer of OPAP S.A. Mr. Yannis Spanoudakis and the Chief Executive Officer of the Hellenic Republic Asset Development Fund Mr. Costas Mitropoulos, will initial the addendum which extends the duration of the existing Concession Agreement for 10 years, i.e. from the year 2020 to the year 2030, for a total consideration of €375 million and 5% on gross gaming revenue during the extension.

Both transactions are subject to the approval of the General Assembly of OPAP S.A. The extension of the duration of the existing Concession Agreement is subject to the approval of the Board of Directors of the Hellenic Republic Asset Development Fund, as well as of the Court of Auditors. From the total consideration, an amount of €849 million shall be paid upon obtaining the approvals.

OPAP S.A.'s announcement to the Athens Stock Exchange contains more information about the transactions.

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