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**M.9803 - SAZKA GROUP / OPAP**

**SECTION 1.2**

**Description of the concentration**

This transaction concerns the acquisition of sole control (within the meaning of Article 3(1)(b) of the EU Merger Regulation) of OPAP S.A. (“OPAP”), a company headquartered in Athens, Greece, by SAZKA Group a.s. (“SAZKA Group”), a company headquartered in Prague, Czech Republic. OPAP is principally active in the lottery, gaming and betting sectors in Greece and Cyprus. SAZKA Group is principally active in the lottery, gaming, and betting sectors in the Czech Republic, Austria, and Italy.

Prior to the transaction, SAZKA Group and Georgiella Holdings Co. Ltd (“Georgiella”), a company headquartered in Cyprus, jointly controlled OPAP. SAZKA Group is solely controlled by KKCG AG, the ultimate parent company of the Swiss investment group KKCG. SAZKA Group’s acquisition of *de facto* sole control of OPAP was enabled by KKCG’s acquisition of sole control of SAZKA Group and amendments to the shareholders’ agreement between SAZKA Group and Georgiella governing their respective interests in OPAP. These developments enabled SAZKA Group to acquire additional shares in OPAP that were sufficient, together with SAZKA Group’s existing interest and governance rights, to give SAZKA Group *de facto* sole control over OPAP.