

This is an English translation of the Tender Offer Information Memorandum (in Greek «Πληροφοριακό Δελτίο») which has been drafted and approved by the Hellenic Capital Market Commission (HCMC) in the Greek language and has been published in accordance with Greek law 3461/2006. The HCMC has not reviewed the content of the English translation of the Tender Offer Information Memorandum and has not provided any approval on the latter. The original Greek text of the Tender Offer Information Memorandum, hence, prevails over this English translation.

**INFORMATION MEMORANDUM
FOR THE MANDATORY TENDER OFFER
OF THE COMPANY**

«PE SUB HOLDINGS, LLC»

**ADDRESSED TO THE SHAREHOLDERS OF THE SOCIÉTÉ ANONYME
«INTRALOT S.A. - INTEGRATED LOTTERY SYSTEMS AND SERVICES»**

Bally's

**FOR THE ACQUISITION OF ALL OF THEIR ORDINARY, REGISTERED
VOTING SHARES FOR THE CONSIDERATION OF
€1.07 PER SHARE IN CASH**

THE OFFEROR'S ADVISOR



30 July 2025

The Hellenic Capital Market Commission approved the contents of this Information Memorandum by virtue of the resolution of its Board of Directors dated 30 July 2025, in

accordance with article 11 par. 4 of Greek law 3461/2006 "Transposition of Directive 2004/25/EC on Takeover Bids into National law", as currently in force.

This Tender Offer is not being made and will not be made, directly or indirectly, to or into the territory of any country where, under its national law, the making of this Tender Offer or the posting or distribution of this Information Memorandum or any document or material relating to this Tender Offer is illegal or contravenes any applicable legislation, rule or regulation. In consequence, copies of this Information Memorandum and any related document or material will not be mailed or otherwise forwarded, distributed or sent by any person to, into or from any such country.

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DEFINITIONS

In this Offering Memorandum, the following terms have the following meanings:

Securities Market means the regulated securities market managed by ATHEXGROUP and operating in accordance with the Athens Stock Exchange Rulebook.

Condition shall have the meaning given to in section 1.14 hereof.

Competing Tender Offer means a competing tender offer made by a third party, for the acquisition of the Shares, pursuant to article 26 of the Law.

Accepting Shareholders means the Shareholders who will validly, legally and timely accept the Tender Offer, in accordance with the provisions of the Information Memorandum, and will offer the Shares owned by them to the Offeror.

Shareholder Support Commitments means the written support commitments of the Transaction on behalf of each of the Non-Tendering Shareholders, as further described in sections 1.1, 1.11 and 1.17 hereof.

Declaration of Revocation means the written declaration submitted by the Accepting Shareholders to revoke their Declaration of Acceptance as provided in section 2.4 hereof.

Declaration of Acceptance means the written declaration of acceptance made by each Shareholder who wishes to accept the Tender Offer in accordance with article 18 paragraph 1 of the Law and which they submit to the Participant/Intermediary through whom they hold the Offered Shares in the DSS.

Tender Offer means this mandatory tender offer, which the Offeror addresses to all Shareholders for the acquisition of the Tender Offer Shares, against payment of the Offer Consideration, in accordance with the terms and conditions described in the Information Memorandum and the Law.

Intermediary means an investment firm of Law 4514/2018 or an investment firm or a third-country company within the meaning of Directive 2014/65/EU, a credit institution of Law 4261/2014 or within the meaning of article 3 of Directive 2013/36/EU, or a Central Securities Depository (CSD) that provides services for the custody of securities, the management of securities or the maintenance of Securities Accounts on behalf of third parties in accordance with the provisions of article 2 point (a) of Law 4569/2018 and in article 26 point (b) Law 4706/2020.

Squeeze-out Right means the right of the Offeror to demand the transfer of all the Shares of Shareholders, which did not accept the Tender Offer or did not legally and validly accept the Tender Offer, at a price per Share equal to the Offer Consideration, in accordance with article 27 of the Law and Decision 1/644/22.04.2013 of the Board of Directors of the HCMC titled "Exercise of the squeeze-out right after the submission of a tender offer in accordance with article 27 of Law 3461/2006" (Government Gazette B' 982/23.04.2013).

Sell-out Right means the right of the Shareholders, who have not accepted the Tender Offer or have not legally and validly accepted the Tender Offer, to request the acquisition of their Shares by the Offeror at a price per Share equal to the Offer Consideration, in accordance with article 28 of the Law and Decision 1/409/29.12.2006 of the Board of Directors of the HCMC

titled "Exercise of the sell-out right after the end of a tender offer" (Government Gazette B' 18/16.01.2007), as further specified in section 1.15.2 of this Information Memorandum.

Tender Offer Documents means this Information Memorandum, the Declaration of Acceptance, the Declaration of Revocation and any other document or form relating to the Tender Offer, including any announcement made by the Offeror in accordance with the Law.

HCMC or Hellenic Capital Market Commission means the public law entity under the name "Hellenic Capital Market Commission" and its registered office in Athens (Ippokratous 3-5, P.C. 10679, Greece).

ATHEXCSD means the Société Anonyme under the name "Hellenic Central Securities Depository", which operates the DSS.

Corporate Action Participation Order means the registration by a Participant/Intermediary of an intention to participate in a Corporate Action in the DSS on the order of the Accepting Shareholder (as these terms are defined in the ATHEXCSD Rulebook).

Excluded Territory means any country in which, under its laws, the making of the Tender Offer or the posting or distribution of this Information Memorandum or any other Tender Offer Document is unlawful or constitutes a violation of any applicable law, rule or regulation.

Company means the Hellenic Société Anonyme under the name "**INTRALOT S.A. – INTEGRATED LOTTERY SYSTEMS AND SERVICES**" and the distinctive title "INTRALOT", having its registered office in Peania, Attica (19th km Markopoulou Avenue), Athens, P.C. 190 02, with Tax Identification Number 094360110, registered in the General Commercial Register with number 000818201000.

Annual Financial Statements 2023 means the published annual consolidated financial statements of the Company and the Group for the financial year 01.01.2023 - 31.12.2023, which have been prepared in accordance with the International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board and endorsed by the European Union, have been audited by a Certified Auditor, are included in the Annual Financial Report for the Year 2023 as approved by the Board of Directors of the Company, which is posted on the Company's website <https://www.intralot.com/investor-relations/financial-results/intralot-sa-and-group-consolidated-results>, and have been approved by the Annual General Meeting of the Company's Shareholders dated 30.05.2024.

Annual Financial Statements 2024 means the published annual consolidated financial statements of the Company and the Group for the financial year 01.01.2024 - 31.12.2024, which have been prepared in accordance with the International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board and endorsed by the European Union, have been audited by a Certified Auditor, are included in the Annual Financial Report for the Year 2024 as approved by the Board of Directors of the Company, which is posted on the Company's website <https://www.intralot.com/investor-relations/financial-results/intralot-sa-and-group-consolidated-results>, and are pending approval by the Annual General Meeting of the Company's Shareholders.

ATHEXGROUP means the Société Anonyme under the name "Hellenic Exchanges – Athens Stock Exchange Holding Company S.A.", which manages the Securities Market.

Tender Offer Trigger Date means 30 June 2025, i.e. the date on which the obligation to submit a Tender Offer was triggered, in accordance with article 7(1) of the Law.

Tender Offer Date means 2 July 2025, i.e. the date on which the Offeror commenced the tender offer process, informing the HCMC and the Board of Directors of the Company in writing of its submission, at the same time submitting to them a draft of the Information Memorandum, as provided for in article 10(1) of the Law.

Information Memorandum Date, means 30 July 2025, which is the date on which the Information Memorandum was approved by the Board of Directors of the HCMC, in accordance with the Law.

ATHEXCSD Rulebook means the Regulation, first version of which was issued by ATHEXCSD in accordance with article 3 of Law 4569/2018 and approved by the decision no. 6/904/26.02.2021 of the Board of Directors of the Hellenic Capital Market Commission (Government Gazette B' 1007/16.03.2021), as amended and in force from time to time.

Securities Account has the meaning given to this term in the ATHEXCSD Rulebook.

Transferred Shares means the Offered Shares that will be transferred to the Offeror by the Accepting Shareholders, through an over-the-counter transfer, as a result of the acceptance of the Tender Offer.

Shares means the 604,095,621 fully paid-up common, registered, voting, dematerialised shares issued by the Company, with a nominal value of €0.30 each, with all existing and future rights, claims and claims that, in accordance with the Company's Articles of Association and Law 4548/2018, are incorporated, contained, linked to or derive from them, and which have been admitted and are traded on the Athens Stock Exchange.

Tender Offer Shares means all the Shares that the Offeror and the Persons Acting in Concert (as defined below) did not hold, directly or indirectly, on the Tender Offer Trigger Date, i.e. 402,690,140 Shares, which represent 66.66% of the Company's total paid-up share capital and voting rights on the above date.

Non-Tendering Shareholders' Shares means the 183,228,303 Shares held by the Non-Tendering Shareholders representing approximately 30.33% of the Shares.

Shareholders means all legal and natural persons which have full, unconditional, exclusive and undisputed ownership, possession and holding of the Shares and have the legal capacity to accept the Tender Offer, in accordance with the Information Memorandum and the applicable Greek legislation.

Non-Tendering Shareholders means each of Alphachoice Services Limited, Intracom Holdings S.A., Cleardrop Holdings Limited, and Green Hydepark Investment LTD, and Mr. Sokratis Kokkalis, Mr. Constantinos Antonopoulos, Mr. Konstantinos Farris and Mr. Dimitrios Kremmydas, all of which have provided their respective Shareholder Support Commitments.

VWAP of the Shares means the average stock market price of the Share weighted for the volume of transactions during the six (6) months preceding the Tender Offer Trigger Date, as defined in article 2 point (j) and article 9 paragraph 4 of the Law, i.e. €1.0610.

Law means Greek Law 3461/2006 (Government Gazette A' 106/30.05.2006) "Transposition into National Law of Directive 2004/25/EC on Tender Offers", as applicable.

Greek Transparency Law means Greek Law 3556/2007 (Government Gazette A' 91/30-04-2007) regarding "Conditions on transparency for the information related to issuers of listed shares in an organised market and other provisions", as amended and in force.

Completion means the transfer of the Offered Shares to the Offeror in exchange for payment of the Offer Consideration to the Accepting Shareholders, in accordance with the terms and conditions described in this Information Memorandum and the Law.

Company Group or Group means collectively the Company together with the companies consolidated by it and included in the Annual Financial Statements.

Bally's Group means Bally's Corporation and its direct and indirect subsidiaries as these are illustrated in section 1.3.4. of the Information Memorandum.

Acceptance Period means the period of time during which the Tender Offer can be accepted by the Shareholders, as specifically defined in section 2.1 hereof.

Information Memorandum means this document, which contains the information regarding the Tender Offer, in accordance with article 11 of the Law.

Offered Shares means the Shares of the Accepting Shareholders referred to in their Declaration of Acceptance.

Offer Consideration means the amount of €1.07 per Share, which the Offeror offers to pay in cash for each Transferred Share.

Persons Acting in Concert with the Offeror or Persons Acting in Concert means, in accordance with art. 2(e) of the Law, and for the purposes of the Tender Offer, (a) Mr. Soohyung Kim, in his capacity as the person ultimately controlling the Offeror, within the meaning of art. 3 par. 1(c) of the Greek Transparency Law, and (b) the entities controlled by Mr. Soohyung Kim, directly or indirectly, none of which hold directly Shares in the Company, other than the Offeror, which holds 39,136,435 Shares in the Company corresponding to 6.48% of the Company's total paid-up capital, and CQ Lottery LLC which holds 162,269,046 Shares in the Company corresponding to 26.86% of the Company's total paid-up capital, as such persons are presented in the chart under section 1.3.3. and section 1.3.4. of the Information Memorandum. There are no persons acting in concert with the Offeror for the purposes of the Tender Offer, pursuant to art. 2(e) of the Law, other than those referred to above.

Offeror means PE Sub Holdings, LLC, a Delaware limited liability company, which is a company of Bally's Group as an indirect subsidiary of Bally's Corporation, having its registered office in Wilmington, Delaware, at The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801, and registered with the Delaware secretary of state with file number 10182388.

DSS means the Dematerialized Securities System, the administrator of which is ATHEXCSD.

Advisor means a credit institution under the name "Goldman Sachs Bank Europe SE", incorporated in Germany, with its registered office at Marienturm, Taunusanlage 9-10, D60329, Frankfurt (Main), registered in the Frankfurt Commercial Register, licensed to provide in Greece the services listed under Annex I, Section A, points (6) and (7) of Law 4514/2018, and which acts as an advisor to the Offeror for the Tender Offer, in accordance with article 12 of the Law.

Participant means the legal person participating in the DSS within the meaning of point 19(1) of article 2 of Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014 on improving securities settlement in the European Union and central securities depositories and amending Directives 98/26/EC and 2014/65/EU and Regulation (EU) No 236/2012; and which is entitled to have access to Securities Accounts, within the framework of the Depository Services it uses, as provided by ATHEXCSD.

Transaction means the transaction announced on July 1, 2025 between the Company and Bally's Corporation pursuant to which the former will acquire Bally's International Interactive Business, as further described in section 1.17 of the Information Memorandum.

Bally's International Interactive Business means the business of interactive gaming operator concentrated in Europe, operated by the entities within the Bally's Group which are direct and indirect subsidiaries of Bally's Holdings Limited, which in turn is a wholly-owned subsidiary of Bally's Corporation and the shares of which are envisaged to be acquired by the Company in the context of the Transaction.

Turkish Approval has the meaning given to it in section 1.14 of this Information Memorandum.

ATHEX means the Athens Stock Exchange.

Bally's Corporation means a corporation listed on the New York Stock Exchange under trading symbol BALY having its registered office in Wilmington, Delaware at The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801, and registered with the Delaware secretary of state with file number 3780995, which is a Person Acting in Concert.

EUROXX means the Hellenic Société Anonyme under the name "**EUROXX SECURITIES INVESTMENT SERVICES SOCIÉTÉ ANONYME**" and the distinctive title "EUROXX SECURITIES S.A.", having its registered office in Chalandri, Attica (Palaiologou 7), P.C. 152 32, with Tax Identification Number 094475921, registered in the General Commercial Register with number 002043501000, which acts as the tender agent providing administrative services in accordance with article 18 of the Law and decision no. 8/22.02.2021 of the Board of Directors of ATHEXCSD, as amended and in force, to facilitate the off-exchange transfer of the Tender Offered Shares and the corresponding payment to the Accepting Shareholders.

Delaware Limited Liability Company Act means the Delaware Limited Liability Company Act, set forth in Title 6, Subchapter I, §§18-101 et seq. of the Delaware Code, as amended and in effect from time to time.

HSR Act means the U.S. Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended from time to time, and the regulations promulgated thereunder.

It is noted that any reference to a law, rule, regulation, decision, directive, circular, administrative or other act, regardless of their form and legal nature, shall be understood to include their amendments as in force on the Information Memorandum Date, unless otherwise expressly specified.

IMPORTANT NOTICE

This mandatory Tender Offer is made in accordance with the procedure provided by Law to all Shareholders and is solely addressed to persons who may lawfully accept it. The information disclosed herein may not be the same as that which would have been disclosed if this document had been prepared in accordance with the laws of jurisdictions outside of Greece.

In particular, the Tender Offer and the Information Memorandum do not constitute an offer for the purchase of Shares, nor are addressed in any way or in any form (document or otherwise), directly or indirectly, to legal entities or natural persons in any jurisdiction other than the Hellenic Republic where the making of the Tender Offer or the posting/distribution of the Information Memorandum and any other Tender Offer Document is illegal or constitutes a violation of any applicable legislation, rule or regulation. For this reason, the transmission, distribution, posting or in any other way disposal or forwarding of copies or duplicates of the Information Memorandum or of any other Tender Offer Document or other material relating to the Tender Offer by any person, natural or legal, to or from the Excluded Territories is prohibited. Any person who receives a copy of the Information Memorandum and/or any other Tender Offer Document in any country outside the Hellenic Republic may not consider that it is the recipient of an offer, proposal or invitation and in any event may not use any Tender Offer Document if, according to the legislation of the relevant jurisdiction, it is either prohibited from being addressed with such a proposal or invitation or the use of any Tender Offer Document by such person constitutes a violation of relevant legislation. Consequently, persons that receive the Information Memorandum or any other Tender Offer Document must inform themselves of, and take into account, such restrictions. The Offeror and the Advisor do not bear any responsibility for any violation of the above restrictions by any person.

Persons who are nationals or residents of or domiciled in any country outside Greece, as well as their representatives, custodians, administrators or trustees, should read section 2.7 of the Information Memorandum.

A Shareholder may be deemed not to have validly accepted the Tender Offer to the extent that it has not fully and duly completed the Declaration of Acceptance in accordance with the terms and conditions referred to therein and provided in the Information Memorandum.

The Information Memorandum contains certain references and forward-looking statements in relation to, *inter alia*, the business activity, the business plans and the objectives of the Offeror with respect to the Company and the Group. Forward-looking statements include, without limitation, statements that typically contain words such as 'will', 'may', 'should', 'continues', 'aims', 'believes', 'expects', 'estimates', 'intends', 'anticipates', 'projects', 'plans' or similar expressions. By their nature, the forward-looking statements, are speculative and involve risk and uncertainty as they relate to uncertain events in the future and depend on business plans and a number of factors, such as business, operational, economic and financial factors, as a result of which the actual developments may materially differ from the expected plans and the objectives referred to in this Information Memorandum.

The information which is included in the Information Memorandum and relates to the Company and the Group of the Company has been taken or extracted from: (i) the Annual Financial Statements and the annual financial reports in relation to the Company and the Group of the Company prepared in accordance with 11 article of the Greek Transparency Law,

and (ii) announcements of the Company and other data and information which have been published on the website of the Company and/or of ATHEX and/or of the General Commercial Registry and relate to the Company and/or the Group, none of which forms part of this Information Memorandum. Neither the Offeror and the Persons Acting In Concert with the Offeror, nor the Advisor have independently reviewed and confirmed the accuracy and completeness of the aforementioned information and data relating to the Company and the Group, thus, they bear no responsibility in relation to them.

This Tender Offer will be valid in accordance with its terms contained herein.

In any event, it is recommended that all lawful recipients of this Tender Offer and the Tender Offer Documents should consult a broker, financial or legal advisor, accountant or any other advisor of their own choice concerning any doubt or question regarding the evaluation of the Tender Offer and their participation in it.

Notice to US Shareholders

The Tender Offer is made for the shares of the Company, a Greek *société anonyme*, and is subject to disclosure requirements pursuant to Greek laws, which may be different from those of the United States. (the “**U.S.**”). The Tender Offer is made to shareholders of the Company domiciled in the United States in reliance on and compliance with Section 14(e) of the U.S. Securities Exchange Act of 1934, as amended (the “**Securities Exchange Act**”) and Regulation 14E thereunder, subject to the “Tier II” exemptions provided by Rule 14d-1(d) under the Securities Exchange Act, and otherwise in compliance with the disclosure and procedural requirements of Greek law, including with respect to withdrawal rights, the Tender Offer timetable, notices of extensions, announcements of results, settlement procedures (including as regards to the time when payment of the Offer Consideration is rendered) and waivers of conditions, which may be different from requirements or customary practices in relation to U.S. domestic tender offer procedures. Holders of the shares of the Company domiciled in the United States (the “**U.S. Residents**”) are encouraged to consult with their own advisors regarding the Tender Offer.

The Company’s financial statements and all financial information included herein concerning the Company and its Group have been prepared in accordance with IFRS, issued by the International Accounting Standards Board and endorsed by the European Union, and may not be comparable to the financial statements or financial information of companies in the United States or other companies whose financial statements are prepared in accordance with U.S. generally accepted accounting principles.

The Tender Offer is made to the U.S. Residents on the same terms and conditions as those made to all other shareholders of the Company to whom an offer is made. Any information documents, including any Tender Offer document, are being disseminated to U.S. Residents on a basis comparable to the method pursuant to which such documents are provided to the Company’s other shareholders.

The Tender Offer, which is subject to Greek law, is being made to the U.S. Residents in accordance with the applicable U.S. securities laws, and applicable exemptions thereunder. To the extent the Tender Offer is subject to U.S. securities laws, those laws only apply to U.S.

Residents and thus will not give rise to claims on the part of any other person. The U.S. Residents should consider that the price for the Tender Offer is being paid in euros and that no adjustment will be made based on any changes in the exchange rate.

To the extent permissible under applicable law or regulations, the Offeror's advisors and its advisors' affiliates may from time to time and during the Tender Offer, and other than pursuant to the Tender Offer, directly or indirectly purchase or arrange to purchase Shares of the Company outside the United States, or any securities that are convertible into, exchangeable for or exercisable for such Shares. These purchases may occur outside the United States either in the open market at prevailing prices or in private transactions at negotiated prices. To the extent Information about such purchases or arrangements is made public in Greece, such information will be disclosed by means of a press release or other means reasonably calculated to inform U.S. Residents of such information. In addition, the financial advisors to the Offeror may also engage in ordinary course trading activities in securities of the Company, which may include purchases or arrangements to purchase such securities as long as such purchases or arrangements are in compliance with the applicable law. Any information about such purchases will be announced in the manner required under applicable Greek or U.S. law, rules or regulations.

The receipt of the Offer Consideration pursuant to the Tender Offer by a U.S. Resident may be a taxable transaction for U.S. federal income tax purposes and under applicable U.S. state and local, as well as foreign and other, tax laws. Each shareholder is urged to consult an independent professional adviser regarding the tax consequences of accepting the Tender Offer. Neither the Offeror nor any of its affiliates and their respective directors, officers, employees or agents or any other person acting on their behalf in connection with the Tender Offer shall be responsible for any tax effects or liabilities resulting from acceptance of this Tender Offer.

NEITHER THE U.S. SECURITIES AND EXCHANGE COMMISSION NOR ANY U.S. STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED THE TENDER OFFER, PASSED UPON THE MERITS OR FAIRNESS OF THE TENDER OFFER OR DETERMINED WHETHER THIS INFORMATION MEMORANDUM IS ACCURATE OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE.

DECLARATIONS

**CERTIFICATE BY THE PERSON RESPONSIBLE FOR THE PREPARATION OF THE
INFORMATION MEMORANDUM**

According to article 11 (1) par.1(e) the Law, Craig Eaton, Manager, person responsible for the preparation of the Information Memorandum, certifies that the Information Memorandum is complete and accurate and the information contained therein is true, without omissions that could alter its content and the essence of the Tender Offer.

In the name and on behalf of "PE Sub Holdings, LLC"

Craig Eaton, Manager

** The Information Memorandum bearing the original signatures has been filed with the Hellenic Capital Market Commission.*

CERTIFICATE BY THE OFFEROR'S ADVISOR

In accordance with article 12 of the Law, Goldman Sachs Bank Europe SE, a credit institution, authorised and regulated by the European Central Bank and the Federal Financial Supervisory Authority (Die Bundesanstalt für Finanzdienstleistungsaufsicht) and Deutsche Bundesbank in Germany, which is entitled to provide in Greece the investment services under points 6 and 7 of part A of Annex I of Greek law 4514/2018, as in force, countersigns the Information Memorandum and certifies, following appropriate due diligence, that the content of the Information Memorandum is accurate.

In the name and on behalf of Goldman Sachs Bank Europe SE

Francesco Papa
Managing Director

Christopher Droege
Managing Director

** The Information Memorandum bearing the original signatures has been filed with the Hellenic Capital Market Commission.*

1. TENDER OFFER FOR THE ACQUISITION OF SHARES OF THE COMPANY

1.1 Introduction

On 30 June 2025, the Offeror, acquired a total of 39,136,435 Shares of the Company, which correspond to 6.48% of the Company's total share capital and voting rights.

As a result of these transactions, the total number of shares incorporating voting rights held directly by the Offeror and CQ Lottery LLC as Person Acting in Concert with the Offeror, and indirectly by the other Persons Acting in Concert with the Offeror, amounted to 201,405,481 Shares, which corresponded to 33.34% of the Company's total voting rights, exceeding as a result 1/3 of the total voting rights of the Company. Therefore, the obligation to submit the Tender Offer was triggered in accordance with article 7 par. 1 of the Law.

On 2 July 2025, i.e. on the Tender Offer Date, the Offeror commenced the Tender Offer process by informing in writing the HCMC and the Board of Directors of the Company of its submission, and at the same time submitting them a draft of the Information Memorandum, as provided for in article 10 paragraph 1 of the Law.

The Tender Offer was subsequently announced in the manner and means provided for in article 16 paragraph 1 of the Law.

The Company's currently paid-up share capital corresponds to €181,228,686.30 divided into 604,095,621 common registered intangible shares with voting rights, with a nominal value of €0.30 per share.

The Offeror addresses the Tender Offer for the acquisition of all the Tender Offer Shares, which the Offeror and the Persons Acting in Concert did not hold, directly or indirectly, on the Tender Offer Trigger Date, i.e. 402,690,140 Shares corresponding to 66.66% of the Company's total paid-up share capital and voting rights, in accordance with the provisions and under the conditions of the Law.

The Tender Offer is conducted in accordance with the Law and the provisions of this Information Memorandum.

The Tender Offer is mandatory, as defined in article 7 par. 1 of the Law, and will be valid, regardless of the number of Shares, which will be legally and validly offered until the end of the Acceptance Period.

On the Information Memorandum Date, the Tender Offer is not subject to any condition, pursuant to article 22 of the Law, other than the Condition, namely the Offeror obtaining clearance from the United States Federal Trade Commission and the Department of Justice pursuant to the US legislation on antitrust (HSR Act).

The Turkish Approval, as such is described in section 1.14 of the Information Memorandum, was granted on 24 July 2025.

The Offeror undertakes to acquire all Tender Offer Shares which are offered to it lawfully and validly, together with the existing, future and conditional rights or claims deriving from them, solely on the condition that such Shares are free and clear from any encumbrance (legal or actual), or any other (existing, future or conditional) right, claim, and/or encumbrance in favour of or of any third party.

On 1st July 2025 Bally's Corporation (Person Acting in Concert with the Offeror) and the Company announced their intention to undertake a broader transaction, as described in section 1.17 of this Information Memorandum, additional details concerning which are published on the website of the Company (<https://www.intralot.com/athex-announcements/>) and on the ATHEX website (<https://www.athexgroup.gr/en/market-data/issuers/748/announcements>) (the "**Transaction**").

It is noted that for the support of the Transaction, the Non-Tendering Shareholders, have provided the Shareholder Support Commitments by virtue of which they have, among other things, vis-à-vis the Company committed: (a) to exercise their voting rights stemming from the Non-Tendering Shareholders' Shares in the general meetings of the Company that will take place in such a way as to implement and complete the Transaction, and (b) not to transfer, sell, or tender the Non-Tendering Shareholders' Shares in any tender offer (including the Tender Offer), for a specified period of time which includes the period up until the Completion.

The Offeror offers for each legally and validly offered and transferred Tender Offer Share the Offer Consideration.

The Offer Consideration amounts to €1.07 per Share in cash and meets the criteria of "fair and equitable" consideration as described in article 9(4) and (6) of the Law.

Regarding the Offer Consideration, the following are noted:

- (a) the VWAP of the Shares amounts to €1.0610, and therefore the Offer Consideration is greater than the VWAP, and
- (b) neither the Offeror nor any of the Persons Acting in Concert acquired, during the twelve (12) months prior to the Tender Offer Trigger Date, Shares at a price higher than the Offer Consideration,

while it is not necessary to carry out a valuation based on the provisions of paragraph 6 of article 9 of the Law, as none of the conditions mentioned therein are met.

It is noted that the Offeror:

1. does not intend to acquire Shares on the stock exchange or in any other way from the Tender Offer Date until the end of the Acceptance Period;
2. will not exercise the Squeeze-out Right, in accordance with article 27 of the Law and Decision 1/644/22.04.2013 of the Board of Directors of the HCMC; and
3. will not seek the delisting of the Shares from the Athens Stock Exchange.

It is noted that in the event that the Offeror and Persons Acting in Concert hold after the completion of the Tender Offer in total Shares corresponding to at least 90% of the total paid-up share capital and voting rights of the Company, the Offeror will be obliged to acquire, in accordance with article 28 of the Law and Decision 1/409/29.12.2006 of the Board of Directors of the HCMC, on the stock exchange, all the Shares that will be offered to it by Shareholders in exercise of the Sell-out Right, within a period of three (3) months from the publication of the results of the Tender Offer at a price per Share equal to the Offer Consideration. If this is the case, at the same time as the publication of the results of the Tender Offer, the Offeror will also disclose the Shareholders' Sell-out Right.

The HCMC, by decision of its Board of Directors, approved the Information Memorandum on 30 July 2025, in accordance with article 11 paragraph 4 of the Law. Copies of the Information Memorandum will be made available free of charge to all Shareholders who request it, at the registered office of the Offeror and at the seat of EUROXX in Greece, during all working days and hours during the Acceptance Period. The Information Memorandum will also be available in electronic form:

- on the Advisor's website: <https://www.goldmansachs.com/disclosures/pe-sub-holdings-llc>
- on the website of the HCMC: http://www.hcmc.gr/el_GR/web/portal/deltiaprotaseon12minou
- on the website of ATHEXGROUP: <https://www.athexgroup.gr/el>.

The Offeror does not have a website.

1.2 The Company

1.2.1 General Information

The Company "INTRALOT S.A. - INTRALOT S.A. - INTEGRATED LOTTERY SYSTEMS AND SERVICES" with the distinctive title "INTRALOT" was established in 1992 in Greece. For the Company's transactions abroad, the Company name in English is "INTRALOT S.A. - INTEGRATED LOTTERY SYSTEMS AND SERVICES".

Its legal form is a société anonyme, which is governed by the provisions of Law 4548/2018 and has been incorporated in accordance with the laws of the Hellenic Republic.

According to the Company's Articles of Association, its duration is set at fifty (50) years, i.e. until 29.06.2042. The Company is registered in the General Commercial Register with number 000818201000, while the Company's LEI (Legal Entity Identifier) is 213800XNTZ8P8L74HM35.

The Company has been listed on the Athens Stock Exchange since November 1999. The trading symbol of the Company's shares is "INLOT" (Latin Code "INLOT") and their current ISIN (International Security Identification Number) is GRS343313003.

The Company's registered seat is in Peania, Attica, on the 19th km. Leof. Markopoulou, Athens, P.C. 190 02.

1.2.2 Scope of Business

The Group is active in the development and provision of technology services for both the digital and non-digital gaming market, with a main focus on lottery games as well as sports betting games, that operates both as a hardware and software solutions provider and as a gaming operator.

According to article 2 of the Company's publicly available articles of association, its purpose is:

- 1) the production of software and the production of multi-purpose computer systems;

- 2) the marketing of any type of software and multi-purpose computer systems, which shall be produced by the Company or shall be imported from abroad;
- 3) (i) the production, administration, operation and promotion of the instant lottery, in the meaning of and according to the prescribed requirements of the laws in force from time to time; (ii) the organization, operation and administration of any kind of lottery games in Greece and/or abroad, according to the prescribed requirements of the laws in force from time to time; (iii) the organization, promotion and operation of other similar lottery systems or/and other lottery games of any type whatsoever abroad and provided that this is in accordance with the current laws (hereinafter referred to as "Systems");
- 4) the supply and/or marketing of equipment etc. used with regard to the organization, promotion, operation, administration, technical, administrative support and commercial exploitation of lotteries and Systems specified in paragraph 3 herein above;
- 5) the study, design and implementation of any kind of software and multipurpose electronic systems of the State, Legal Entities of Public Law and Private Law, Public Utility Services and generally of any Organizations, Public Services and individuals, as well as the purchase and import of materials for the execution of the above projects;
- 6) The provision of technical support services to other companies, the study, installation, commissioning and maintenance of the technical infrastructure of other companies, including the purchase, leasing of the necessary technical equipment and generally, the acquisition for the purpose of exploiting of any type of technology and standard technical equipment, means and installations;
- 7) the creation and disposal of audiovisual material for educational, cultural, scientific and recreational purposes, in any technical form and with any means, according to the provisions of the law in force from time to time;
- 8) the mediation, as regards the disposal of audiovisual works of third parties;
- 9) the supply and/or marketing of equipment and software, as well as the provision of services for the organization of any kind of lottery games through alternative networks and means, including but not limited to mobile telephony, digital television and the internet, according to the provisions of the law in force from time to time, in Greece and/or abroad;
- 10) the organization, promotion, administration and operation of any kind of lottery games through alternative networks and means, including but not limited to mobile telephony, digital television and the internet, according to the provisions of the law in force from time to time, in Greece and/or abroad;
- 11) the development, administration and exploitation of real estates of the Company or of any third party and the provision of consulting services and marketing (market research) and advertisement services in the abovementioned sectors in Greece and/or abroad;

- 12) the investments in real estates, the evaluation of real estates and the preparation of any kind of study, research and business plan, about the exploitation of real estates in Greece and/or abroad;
- 13) the provision of any kind of telecommunication services and value added services through conventional and/or alternative networks in Greece and/or abroad, as well as the study, design, development, construction, supply, marketing, installation, maintenance and support of isolated or integrated systems, products and any kind of equipment and/or software for telecommunications, mobile telephony, any kind of networks, satellite communications, electronics, informatics, internet, telematics, audiovisuals, television, digital television and the provision of any related services or projects.

The Group's business agreements are executed on the basis of three (3) types of contracts, namely a) technology and support services contracts, b) gaming management contracts, and c) gaming operation contracts (licensed operations). With regard to the first two categories of contracts, the gaming license is maintained by the respective state body or a licensed company. In the case of the licensed operation, the Group itself or its affiliates hold and operate the relevant gaming license.

The number of employees of the Group on 31.12.2024 amounted to 1,676 persons (Company/subsidiaries 1,668 and associates 8), and of the Company to 416 persons. Respectively, at the end of the 2023 year, the number of employees of the Group amounted to 1,692 persons (Company/subsidiaries 1,681 and associates 11), and of the Company to 384 persons.

1.2.3 Share Capital – Major Shareholders of the Company

As of the Information Memorandum Date, the Company's share capital amounts to €181,228,686.30 and is divided into 604,095,621 common registered shares with voting rights, with a nominal value of €0.30 each. The Shares are listed and traded on the regulated market of the Athens Stock Exchange.

According to the announcements published by the Company on the website of the Athens Stock Exchange in the context of Greek Transparency Law up to the Information Memorandum Date, the following persons directly or indirectly hold at least 5% of the voting rights in it:

Shareholders	Number of Shares	Number of Voting Rights	Percentage of Voting Rights
CQ Lottery LLC ¹	162,269,046	162,269,046	26.86%
ALPHACHOICE SERVICES LIMITED ²	81,264,652	81,264,652	13.452%
INTRACOM HOLDINGS S.A.	60,434,501	60,434,501	10.004%

PE Sub Holdings, LLC ¹	39,136,435	39,136,435	6.48%
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¹ The entities "CQ Lottery LLC" and "PE Sub Holdings LLC, that hold in total 201,405,481 shares and voting rights that correspond to 33.34% of the total number of the voting rights of the Issuer are ultimately controlled by Mr. Soohyung Kim through the following chain of companies:

- Mr. Soohyung Kim controls 99.99% of the capital of "Acme Amalgamated Holdings, LLC";
- "Acme Amalgamated Holdings, LLC" controls 90.625% of the share capital of "Standard General Management, LLC";
- "Acme Amalgamated Holdings, LLC" controls 99.1% of the share capital of "Standard General GP LLC" (19.1% directly and 80% indirectly through "Standard General Management, LLC");
- "Standard General GP LLC" controls "Standard General Master Fund II L.P" and "Standard General Master Fund L.P";
- "Standard General Master Fund II L.P" and "Standard General Master Fund L.P" collectively control 59.84% of the share capital of "Bally's Holdco LLC" (former "SG CQ Gaming LLC") (49.97 % is controlled by "Standard General Master Fund II L.P" and 9,87% is controlled by "Standard General Master Fund L.P");
- "Bally's Holdco LLC" (former "SG CQ Gaming LLC") controls 55.6% of the share capital of "Bally's Corporation"; and
- "Bally's Corporation" controls: (a) 100% of the share capital of "The Queen Casino & Entertainment Inc." which in turn controls 100% of the share capital of "CQ Lottery LLC" and (b) 100% of the share capital of "Premier Entertainment Parent, LLC" which in turn controls 100% of the share capital of "Premier Entertainment Sub, LLC" which in turn controls 100% of the share capital of "PE Sub Holdings, LLC".

² Mr. Sokratis P. Kokkalis holds 0.136% directly and 14.023% indirectly through the following controlled companies:

- "K-GENERAL INVESTMENTS AND SYSTEMS SINGLE MEMBER HOLDINGS SOCIÉTÉ ANONYME» (distinctive title "K-SYSTEMS"), sole shareholder of which is Mr. Sokratis P. Kokkalis, holds indirectly 14.023%,
- "ALPHACHOICE SERVICES LIMITED", a company controlled by "K-GENERAL INVESTMENTS AND SYSTEMS SINGLE MEMBER HOLDINGS SOCIÉTÉ ANONYME" (distinctive title "K SYSTEMS), holds 13.452%, and
- "CLEARDROP HOLDINGS LIMITED", a company controlled by "K-GENERAL INVESTMENTS AND SYSTEMS SINGLE MEMBER HOLDINGS SOCIÉTÉ ANONYME" (distinctive title "K-SYSTEMS"), holds 0.571%.

As of the Information Memorandum Date, the Company did not hold any treasury shares.

1.2.4 Group Structure of the Company

The Company's Group holdings in subsidiaries, associates and joint ventures, as well as its percentage of participation in each of them, as presented in the Annual Financial Statements for the year ending on 31.12.2024, are listed in the table below:

Name	Domicile	Participation (direct or indirect) %	Method of Consolidation
COMPANY PARTICIPATION IN SUBSIDIARIES			
BETTING COMPANY S.A.	Peania, Greece	100%	Full consolidation
BETTING CYPRUS LTD	Nicosia, Cyprus	100%	Full consolidation
INTRALOT IBERIA HOLDINGS S.A.	Madrid, Spain	100%	Full consolidation
INTRALOT CHILE SPA	Santiago, Chile	100%	Full consolidation
INTELTEK INTERNET AS	Istanbul, Turkey	100%	Full consolidation
BILYONER INTERAKTIF HIZMELTER AS GROUP	Istanbul, Turkey	50.01%	Full consolidation
INTRALOT MAROC S.A.	Casablanca, Morocco	99.83%	Full consolidation
INTRALOT GLOBAL SECURITIES B.V.	Amsterdam, Netherlands	100%	Full consolidation
INTRALOT CAPITAL LUXEMBOURG S.A.	Luxembourg, Luxembourg	100%	Full consolidation
INTRALOT GLOBAL HOLDINGS B.V.	Amsterdam, Netherlands	100%	Full consolidation
INTRALOT US SECURITIES B.V.	Amsterdam, Netherlands	100%	Full consolidation

INTRALOT US HOLDINGS B.V.	Amsterdam, Netherlands	100%	Full consolidation
INTRALOT INC	Atlanta, USA	100%	Full consolidation
DC09 LLC	Wilmington, USA	49%	Full consolidation
INTRALOT TECH SINGLE MEMBER S.A.	Peania, Greece	100%	Full consolidation
INTRALOT AUSTRALIA PTY LTD	Melbourne, Australia	100%	Full consolidation
INTRALOT GAMING SERVICES PTY	Melbourne, Australia	100%	Full consolidation
INTRALOT NEDERLAND B.V.	Amsterdam, Netherlands	100%	Full consolidation
INTRALOT BENELUX B.V.	Amsterdam, Netherlands	100%	Full consolidation
LOTROM S.A.	Bucharest, Romania	84%	Full consolidation
TECNO ACCION S.A.	Buenos Aires, Argentina	50.01%	Full consolidation
TECNO ACCION SALTA S.A.	Buenos Aires, Argentina	50.01%	Full consolidation
MALTCO LOTTERIES LTD	Valletta, Malta	73%	Full consolidation
INTRALOT NEW ZEALAND LTD	Wellington, New Zealand	100%	Full consolidation
INTRALOT GERMANY GMBH	Munich, Germany	100%	Full consolidation
INTRALOT FINANCE UK LTD	Hertfordshire, United Kingdom	100%	Full consolidation
INTRALOT BETTING	Nicosia, Cyprus	54.95%	Full consolidation

OPERATIONS (CYPRUS) LTD			
ROYAL HIGHGATE LTD	Nicosia, Cyprus	35.08%	Full consolidation
INTRALOT IRELAND LTD	Dublin, Ireland	100%	Full consolidation
INTRALOT GLOBAL OPERATIONS B.V.	Amsterdam, Netherlands	100%	Full consolidation
BIT8 LTD	Valletta, Malta	100%	Full consolidation
INTRALOT ADRIATIC DOO	Zagreb, Croatia	100%	Full consolidation
INTRALOT BETCO EOOD	Sofia, Bulgaria	100%	Full consolidation
INTRALOT CYPRUS GLOBAL ASSETS LTD	Nicosia, Cyprus	100%	Full consolidation
INTRALOT HOLDINGS INTERNATIONAL LTD	Nicosia, Cyprus	100%	Full consolidation
INTRALOT INTERNATIONAL LTD	Nicosia, Cyprus	100%	Full consolidation
INTRALOT OPERATIONS LTD	Nicosia, Cyprus	100%	Full consolidation
NETMAN SRL	Bucharest, Romania	100%	Full consolidation
INTRALOT BUSINESS DEVELOPMENT LTD	Nicosia, Cyprus	100%	Full consolidation
INTRALOT SOUTH AFRICA LTD	Johannesburg, South Africa	72.92%	Full consolidation

COMPANY PARTICIPATION IN ASSOCIATES AND JOINT VENTURES			
LOTRICH INFORMATION Co LTD	Taipei, Taiwan	40%	Equity method
GANYAN INTERACTIF HIZMETLER A.S.	Istanbul, Turkey	50%	Equity method
TECNO ACCIÓN SALTA S.A. – END POINT S.A. - UNION TRANSITORIA	Buenos Aires, Argentina	17.50%	Equity method
KARENIA ENTERPRISES COMPANY LTD	Nicosia, Cyprus	50%	Equity method

1.2.5 Board of Directors of the Company

As of the Information Memorandum Date and according to its last reconstitution into a body, which took place on 5.12.2024, the composition of the Board of Directors of the Company is as follows:

	Name	Position	Capacity
1.	Sokratis P. Kokkalis	Chairman	Executive member
2.	Soohyung J.H. Kim	Vice-Chairman	Non-Executive member
3.	Nikolaos I. Nikolakopoulos	Member, CEO	Executive member
4.	Chrysostomos D. Sfatos	Member, Deputy CEO	Executive member
5.	Konstantinos E. Farris,	Member, Chief Technology Officer	Executive member
6.	Dimitrios S. Theodoridis	Member	Non-Executive member
7.	Vladimira Donkova D. Mircheva	Member	Non-Executive member
8.	Ioannis K. Tsoumas	Member	Independent Non-Executive member

9.	Adamantini K. Lazari	Member	Independent Non-Executive member
10.	Dionysia D. Xirokosta	Member	Independent Non-Executive member
11.	Georgios A. Karamichalis	Member	Independent Non-Executive member

The term of office of the members of the Board of Directors is six (6) years, i.e. until 30.05.2030. Exceptionally, the term of office of the Board of Directors is extended until the expiry of the deadline within which the next Ordinary General Meeting must be convened and until the relevant decision is taken.

1.2.6 Brief Presentation of Financial Information

The following tables present selected financial information for the Company and the Company's Group for the fiscal year 2023 (01.01.2023-31.12.2023) and the fiscal year 2024 (01.01.2024-31.12.2024) as derived from the Annual Financial Statements 2023 and Annual Financial Statements 2024.

FINANCIAL INFORMATION OF THE GROUP/ COMPANY

Amounts reported in thousand €	<u>GROUP</u>		<u>COMPANY</u>	
	31/12/2024	31/12/2023	31/12/2024	31/12/2023
<u>ASSETS</u>				
Tangible assets	84,368	91,560	8,400	10,821
Investment property	2,438	2,497	2,438	2,497
Intangible assets	179,460	182,322	41,873	45,385
Investment in subsidiaries, associates and joint ventures	16,451	15,226	286,985	275,857
Other financial assets	139	159	139	159
Deferred tax asset	15,553	13,831	2,910	2,383
Other long-term receivables	29,899	26,880	25,721	24,311
Total Non-Current Assets	328,308	332,475	368,466	361,413
Inventories	26,419	24,355	2,355	2,534
Trade and other short-term receivables	155,314	119,915	172,134	117,098
Other financial assets	0	0	0	0
Cash and cash equivalents	64,305	111,915	5,157	16,602

Total Current Assets	246,038	256,185	179,646	136,234
TOTAL ASSETS	574,346	588,660	548,112	497,650
EQUITY AND LIABILITIES				
Share capital	181,229	181,229	181,229	181,229
Share premium	122,364	122,364	122,364	122,364
Treasury shares	0	0	0	0
Other reserves	73,539	68,635	62,530	56,976
Foreign currency translation reserve	(113,437)	(110,807)	0	0
Retained earnings	(234,173)	(237,137)	(80,334)	(63,824)
Total equity attributable to shareholders of the parent	29,521	24,284	285,789	296,745
Non-Controlling Interest	25,888	17,827	0,000	0,000
Total Equity	55,409	42,111	285,789	296,745
Long term debt	298,057	182,132	126,098	0
Staff retirement indemnities	1,651	1,559	1,423	1,258
Other long-term provisions	14,608	17,929	9,704	10,376
Deferred tax liabilities	5,964	12,972	0	0
Other long-term liabilities	69	191	10	18
Long term lease liabilities	12,468	11,104	494	318
Total Non-Current Liabilities	332,816	225,887	137,728	11,970
Trade and other short-term liabilities	45,390	61,452	27,347	30,020
Short term debt and lease liabilities	133,649	251,908	97,209	158,850
Income tax payable	3,127	3,862	0	25
Short term provision	3,956	3,440	40	40
Total Current Liabilities	186,122	320,662	124,595	188,935
TOTAL LIABILITIES	518,938	546,549	262,323	200,905
TOTAL EQUITY AND LIABILITIES	574,346	588,660	548,112	497,650

INCOME STATEMENT OF THE GROUP / COMPANY FOR YEAR 2024

Amounts reported in thousand €	<u>GROUP</u>		<u>COMPANY</u>	
	1/1- 31/12/20 24	1/1- 31/12/20 23	1/1- 31/12/20 24	1/1- 31/12/20 23
Sale Proceeds	376,363	364,022	44,567	67,957
Cost of Sales	(235,037)	(218,779)	(30,407)	(31,306)
Gross Profit / (loss)	141,326	145,243	14,160	36,651
Other Operating Income	29,943	30,415	448	937
Selling Expenses	(31,982)	(24,419)	(7,172)	(6,001)
Administrative Expenses	(81,861)	(81,483)	(10,986)	(10,265)
Research and Development Expenses	(1,542)	(1,458)	(1,542)	(1,458)
Reorganization expenses	(2,391)	0	(2,171)	0
Other Operating Expenses	(2,146)	(6,743)	(76)	(500)
EBIT	51,347	61,555	(7,339)	19,364
EBITDA	124,682	129,456	4,912	30,514
Income / (expenses) from participations and investments	399	1,683	6,249	16,687
Gain / (loss) from assets disposal, impairment loss and write-off of assets	95	(1,205)	43	(807)
Interest and similar expenses	(45,655)	(41,756)	(15,729)	(17,415)
Interest and similar income	4,604	6,087	4,579	5,745
Exchange differences	578	(214)	429	(516)
Profit/ (loss) from equity method consolidations	362	235	0	0
Profit/ (loss) to net monetary position	6,311	7,172	0	0
Profit / (loss) before tax from continuing operations	18,041	33,556	(11,766)	23,055
Tax	(1,405)	(19,735)	572	(4,665)
Profit / (loss) after tax from continuing operations (a)	16,636	13,821	(11,193)	18,390
Profit / (loss) after tax from discontinued operations (b)	0	0	0	0
Profit / (loss) after tax (continuing and discontinued operations) (a)+(b)	16,636	13,821	(11,193)	18,390
Attributable to:				
Equity holders of parent				

-Profit / (loss) from continuing operations	4,878	5,836	(11,193)	18,390
-Profit / (loss) from discontinued operations	0	0	0	0
	4,878	5,836	(11,193)	18,390
Non-Controlling Interest				
-Profit / (loss) from continuing operations	11,758	7,986	0	0
-Profit / (loss) from discontinued operations	0	0	0	0
	11,758	7,986	0	0
Earnings / (losses) after tax per share (in €) from total operations				
-basic	0,0081	0,0140	(0,0185)	0,0442
-diluted	0,0081	0,0140	(0,0185)	0,0442
Weighted Average number of shares	604,095,621	416,040,074	604,095,621	416,040,074

1.3 The Offeror

1.3.1 General Information

The Offeror is a Delaware limited liability company (LLC). As of the Information Memorandum Date, the Offeror has issued a single membership interest, which grants to the membership interest holder the total number of voting rights. As of the Information Memorandum Date, Premier Entertainment Sub, LLC is the sole holder of the membership interest of the Offeror, and as a result holds the total amount of voting rights of the Offeror.

The Offeror is an indirect subsidiary of Bally's Corporation and, accordingly, a member of the Bally's Group described below.

The Offeror was formed on 2 May 2025 primarily for the purpose of holding the Shares of the Company (including by acquiring the Tender Offer Shares). Its registered address is in Wilmington, Delaware at The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801. The Offeror is registered with the Delaware secretary of state with file number 10182388. Under the terms of the Offeror's constitutional document, the Offeror has indefinite life and is permitted by its purpose to engage in all lawful businesses or activities in which a limited liability company may be engaged under applicable law. The Offeror currently employs no employees, and to date has engaged in no activities other than the acquisition of its current holding of the Shares and the launch of the Tender Offer process, and certain other activities incidental thereto, and does not hold any participations in other entities.

1.3.2 Scope of Business

As mentioned above, the Offeror was formed primarily for the purpose of holding the Shares of the Company (including by acquiring the Tender Offer Shares).

Bally's Group is a global group of companies operating in the market of gaming, hospitality and entertainment, with a portfolio of casinos and resorts and a growing omni-channel presence. Bally's Corporation, the parent company of Bally's Group and consolidating entity of all entities comprising the Bally's Group, is listed on the New York Stock Exchange under the trading symbol BALY.

Bally's Corporation, through its subsidiaries around the world, provides its customers with physical and interactive entertainment and gaming experiences, including traditional casino offerings, iGaming, online bingo, sportsbook and free-to-play games.

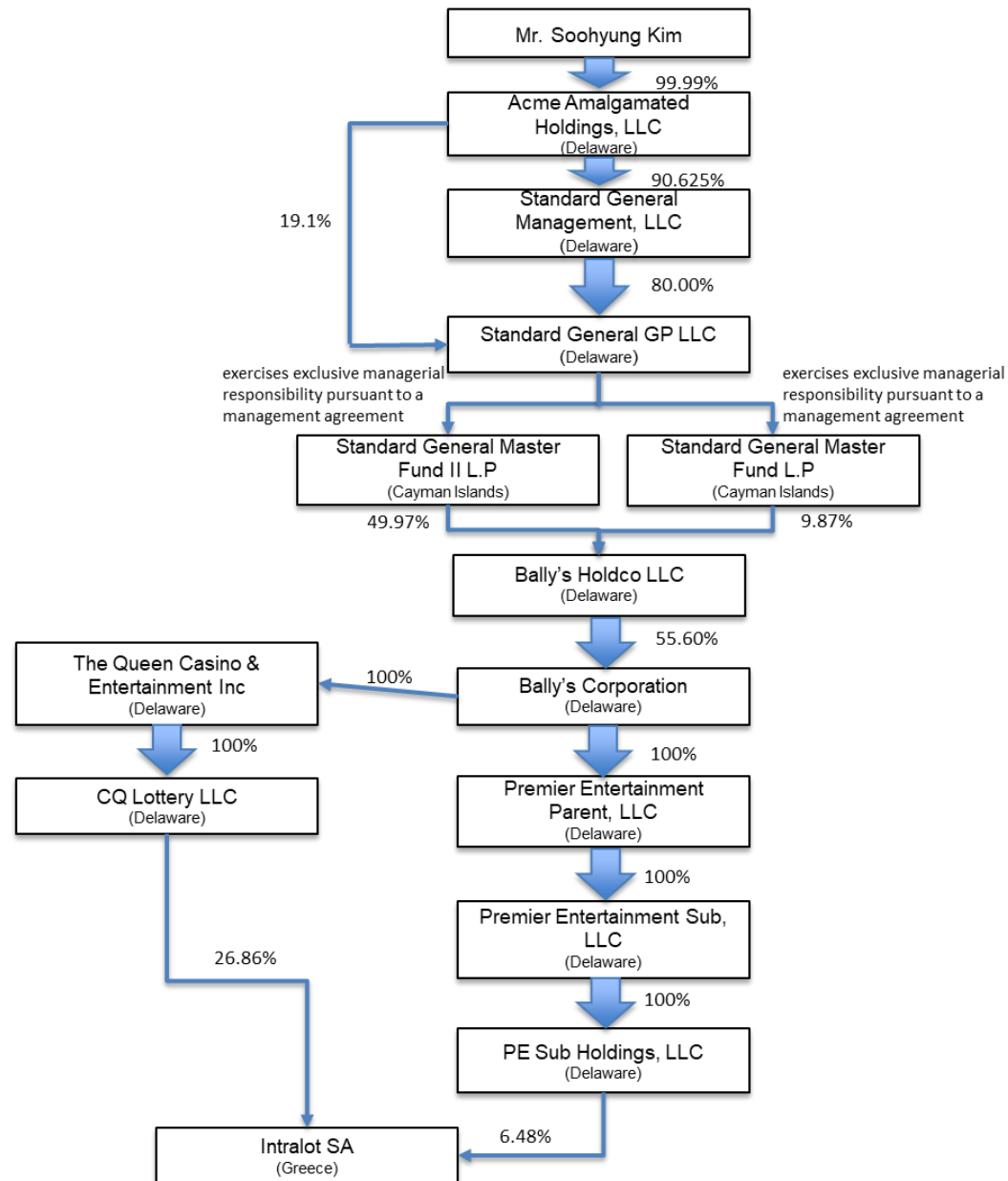
As of the Date of the Information Memorandum, Bally's Group owned and operated 19 casinos in 11 states across the United States, one golf course in New York, one horse racetrack in Colorado, and Aspers Casino in the United Kingdom. In February 2025, Bally's Corporation merged with The Queen Casino & Entertainment Inc. adding four additional casinos to its portfolio. Bally's Group also owns Bally Bet Sportsbook & Casino, a sports betting and iCasino platform, Bally's International Interactive Business, a global interactive gaming operator, and has a significant stake in the Company. Bally's Group revenues are primarily generated by these gaming and entertainment offerings.

More information regarding Bally's Group can be found in Bally's Corporation's annual report on Form 10-K for the year 2024 of Bally's Group, which is available on its website (<https://www.ballys.com/investor-relations/financials/financials-details/default.aspx?FilingId=18346612>) only in English.

1.3.3 Major Shareholders of the Offeror

On the Date of the Tender Offer and the Date of the Information Memorandum, the Offeror is 100% controlled by "Premier Entertainment Sub, LLC", which in turn is 100% controlled by "Premier Entertainment Parent, LLC", which in turn is 100% controlled by Bally's Corporation, the parent company of Bally's Group. Bally's Corporation, in turn, is 55.6% controlled by "Bally's Holdco LLC", which is a company controlled by "Standard General Master Fund II L.P." (49.97%) and by "Standard General Master Fund L.P." (9.87%), both controlled by "Standard General GP LLC" (being the General Partner exercising the exclusive managerial responsibility over these entities pursuant to a management agreement and, thus exercising full control over these entities), which in turn is controlled by "Acme Amalgamated Holdings, LLC" (19.1%) and "Standard General Management, LLC" (80%), the latter in turn being 90.625% controlled by "Acme Amalgamated Holdings, LLC", ultimately 99.99% controlled by Mr. Soohyung Kim.

The below chart presents the chain of entities (including CQ Lottery LLC and the Offeror) through which Mr. Soohyung Kim, being the ultimate controlling person, indirectly holds voting rights in the Company, according to Greek Transparency Law, as well as the jurisdiction of the registered seat of each such entity.



1.3.4 Group Structure of the Offeror

In addition to the above, more information regarding the Bally's Group is available in Bally's Corporation's annual report on Form 10-K for the year 2024, which is available on its website (<https://www.ballys.com/investor-relations/financials/financials-details/default.aspx?FilingId=18346612>) only in English.

Bally's Group subsidiaries, as these are included in Bally's Corporation's annual report on Form 10-K for the year 2024, which are also Persons Acting in Concert with the Offeror, are presented in the table below:

	Name	State or Other Jurisdiction of Incorporation
1.	120 Sports Holdings I, LLC	Delaware
2.	120 Sports LLC	Delaware
3.	Association of Volleyball Professionals, LLC	Delaware
4.	AVA Entertainment Limited Partnership	California
5.	Aztar Indiana Gaming Company, LLC Indiana	Indiana
6.	BACA Limited	Isle of Man
7.	Bally's (Newcastle) Limited	United Kingdom
8.	Bally's Canada Inc.	Canada – Ontario
9.	Bally's Chicago Holding Company, LLC	Delaware
10.	Bally's Chicago Operating Company, LLC	Delaware
11.	Bally's Chicago, Inc.	Delaware
12.	Bally's Estonia OU	Estonia
13.	Bally's Finance Corporation Limited	Malta
14.	Bally's Foundation	United Kingdom
15.	Bally's Foundation North America, Inc.	Delaware
16.	Bally's Holding Limited	Jersey

17.	Bally's Holdings UK Limited	Jersey
18.	Bally's Interactive, LLC	Delaware
19.	Bally's Interactive (Stadium) LLC	Delaware
20.	Bally's Interactive Maryland, LLC	Delaware
21.	Bally's Kansas City, LLC d/b/a Bally's Kansas City Casino	Missouri
22.	Bally's Management Group, LLC	Delaware
23.	Bally's New York Holding Company, LLC	Delaware
24.	Bally's New York Operating Company, LLC	Delaware
25.	Bally's New York, Inc.	Delaware
26.	Bally's Pennsylvania, LLC	Delaware
27.	Bally's Premier Interactive ULC	Canada – British Columbia
28.	Bally's RI iCasino, LLC	Delaware
29.	Bally's-Galaxy Acquisition Corp.	Delaware
30.	Betworks (US) LLC	Nevada
31.	Boa Sorte Ltda	Brazil
32.	Chelms, LLC	Cayman Islands
33.	Cryptologic Operations Limited	Malta
34.	Degree 53 Limited	United Kingdom
35.	Dover Downs, LLC	Delaware
36.	Fantasy Draft Player Funds, LLC	Delaware
37.	Fantasy Draft, LLC	Delaware
38.	Fantasy Sports Shark, LLC d/b/a Monkey Knife Fight	Delaware
39.	Fifty States Limited	Isle of Man

40.	Games Spain Operations, S.A.U.	Ceuta
41.	Gamesys Data Analytics Limited	United Kingdom
42.	Gamesys Group (Holdings) Limited	Jersey
43.	Gamesys Group Limited	United Kingdom
44.	Gamesys Jersey Limited	Jersey
45.	Gamesys Limited	United Kingdom
46.	Gamesys Network Limited	Malta
47.	Gamesys Operations Limited	Gibraltar
48.	Gamesys Spain S.A.U.	Ceuta
49.	Gamesys US LLC	Delaware
50.	Gyps Fulvus Limited	Gibraltar
51.	Horses Mouth Limited d/b/a SportCaller	Dublin, Ireland
52.	Interstate Racing Association, LLC	Colorado
53.	Intertain Financial Services AB	Sweden
54.	Jet Media Limited	Gibraltar
55.	Joker Gaming, LLC d/b/a Live at the bike	California
56.	JPJ Group Holdings Limited	Jersey
57.	JPJ Group Jersey Finance Limited	Jersey
58.	JPJ Holding II Limited	Jersey
59.	JPJ Holding Jersey Limited	Jersey
60.	JPJ Jersey Limited	Jersey
61.	JPJ Maple II Limited	Malta
62.	JPJ OPS Spain S.A.U	Ceuta
63.	Libita Group Ltd	Isle of Man

64.	MB Development LLC	Nevada
65.	Mice and Dice Limited	United Kingdom
66.	Mile High USA, LLC	Delaware
67.	Play Malta Plc	Malta
68.	Premier Entertainment AC, LLC d/b/a Bally's Atlantic City Hotel and Casino	New Jersey
69.	Premier Entertainment Biloxi LLC	Delaware
70.	Premier Entertainment Black Hawk, LLC d/b/a Bally's Black Hawk North Casino, Bally's Black Hawk West Casino and Bally's Black Hawk East Casino	Colorado
71.	Premier Entertainment Finance Corp	Delaware
72.	Premier Entertainment II, LLC	Delaware
73.	Premier Entertainment III, LLC d/b/a Bally's Dover Casino Resort	Delaware
74.	Premier Entertainment Louisiana I, LLC d/b/a Bally's Shreveport Casino & Hotel	Delaware
75.	Premier Entertainment Parent, LLC	Delaware
76.	Premier Entertainment Shreveport, LLC	Louisiana
77.	Premier Entertainment Sub, LLC	Delaware
78.	Premier Entertainment Tahoe, LLC d/b/a Bally's Lake Tahoe Casino Resort	Nevada
79.	Premier Entertainment Vicksburg, LLC d/b/a Bally's Vicksburg Casino	Delaware
80.	Racing Associates of Colorado, Ltd.	Colorado
81.	Rhode Island VLT Company LLC	Delaware
82.	Rock Island Foodservice, LLC	Illinois
83.	Solid (IOM) Limited	Isle of Man
84.	Solid Innovations Limited	Gibraltar
85.	Solid Services Limited	Isle of Man

86.	Sportsoft Solutions Inc.	Canada
87.	Stockwell Ltd	Isle of Man
88.	Telescope Digital Inc.	Delaware
89.	Telescope EMEA, S.L.	Spain
90.	Telescope UK, LTD	United Kingdom
91.	The Intertain Group Limited	Canada
92.	The Rock Island Boatworks, LLC d/b/a Bally's Quad Cities Casino & Hotel	Illinois
93.	The Shops at Tropicana Las Vegas, LLC	Nevada
94.	TR Black Hawk Promotional Association I	Colorado
95.	Tropicana Las Vegas Hotel and Casino, Inc.	Delaware
96.	Tropicana Las Vegas Intermediate Holdings, Inc.	Delaware
97.	Tropicana Las Vegas, Inc.	Nevada
98.	Twin River-Tiverton, LLC d/b/a Bally's Tiverton Casino & Hotel	Delaware
99.	UTGR, LLC d/b/a Bally's Twin River Lincoln Casino Resort	Delaware
100.	WagerLogic Malta Holding Limited	Malta

1.3.5 Managing Body of the Offeror

The Offeror is managed by one or more managers, that are designated by the Offeror's sole shareholder, Premier Entertainment Sub, LLC, which is also a wholly-owned subsidiary of Bally's Corporation.

The managers of the Offeror on the Date of the Tender Offer are the following:

Name	Position	Date of appointment
Craig Eaton	Manager	May 2, 2025
George Papanier	Manager	May 2, 2025

The term of office of the managers is for an indefinite period and they may be freely revoked.

The Board of Directors of Bally's Corporation, as the parent of Bally's Group, on the Date of the Tender Offer consists of the following:

	Name	Position	Capacity	Expiration of Term
1.	Soohyung (Soo) Kim	Chairman of the Board	Independent Director	2028
2.	Jaymin B. Patel	Vice-Chairman	Independent Director	2027
3.	Tracy S. Harris	Director	Independent Director	2028
4.	Jeffrey W. Rollins	Director	Independent Director	2026
5.	Wanda Y. Wilson	Director	Independent Director	2027
6.	Terrence Downey	Director	Non-Independent	2027
7.	Robeson M. Reeves	Director, Chief Executive Officer	Executive Director	2028
8.	George T. Papanier	Director	Executive Director	2026

The term of office of the members of Bally's Corporation's Board of Directors is three years.

1.3.6 Brief Presentation of Financial Information

The Offeror is a recently-formed indirect subsidiary of Bally's Corporation. As the shares of the Offeror are not listed in an organized market in the U.S. and there is no relevant requirement provided in Delaware state the Offeror is not required to publish audited financial statements, annual, half-yearly financial reports or interim financial information. Therefore, there is no financial information available for the Offeror on a standalone basis.

Following the above, the tables below show selected financial information for Bally's Corporation on a consolidated basis which have been extracted from its published, consolidated financial statements for the fiscal years that ended on December 31, 2024 and 31 December 2023 as set out in its annual report (Form 10-K) for the fiscal year 2024. These consolidated financial statements have been prepared in accordance with the Generally Accepted Accounting Principles of the United States of America (U.S. GAAP) and audited by

a public accounting firm registered with the Public Company Accounting Oversight Board (United States):

	December 31,	
	2024	2023
<u>Assets</u>	(\$ in thousands)	
Cash and cash equivalents	\$ 171,233	\$ 163,194
Restricted cash	60,021	152,068
Accounts receivable, net	55,486	70,328
Inventory	19,317	14,629
Tax receivable	26,345	62,215
Prepaid expenses and other current assets	115,471	108,096
Assets held for sale	-	1,815
Total current assets	447,873	572,345
Property and equipment, net	630,702	1,174,888
Right of use assets, net	1,544,936	1,160,288
Goodwill	1,799,944	1,935,803
Intangible assets, net	1,307,343	1,871,428
Deferred tax asset	2,309	36,034
Other assets	127,030	110,317
Total assets	\$ 5,860,137	\$ 6,861,103
<u>Liabilities and Stockholders' Equity</u>		
Current portion of long-term debt	\$ 19,450	\$ 19,450
Current portion of lease liabilities	65,827	54,842
Accounts payable	85,771	69,161
Accrued income taxes	25,468	78,301
Accrued and other current liabilities	481,292	651,719
Liabilities related to assets held for sale	-	1,307
Total current liabilities	677,808	874,780
Long-term debt, net	3,299,323	3,643,185
Long-term portion of financing obligation	-	200,000

Long-term portion of lease liabilities	1,554,479	1,148,407
Deferred tax liability	118,214	125,590
Other long-term liabilities	179,411	233,287
Total liabilities	5,829,235	6,225,249
Total Bally's Corporation stockholders' equity	30,902	635,426
Non-controlling interest	-	428
Total stockholders' equity	30,902	635,854
Total liabilities and stockholders' equity	\$ 5,860,137	\$ 6,861,103

Note: Any deviations in the totals from the sum of the individual figures are due to rounding.

	December 31	
	2024	2023
	(\$ in thousands)	
Revenue:		
Gaming	\$ 2,051,668	\$1,992,041
Non-gaming	398,810	457,032
Total revenue	2,450,478	2,449,073
Operating (income) costs and expenses:		
Gaming	934,063	888,937
Non-gaming	189,088	216,239
General and administrative	1,043,486	1,113,976
Gain on sale-leaseback, net	(86,254)	(374,321)
Impairment charges	248,879	149,825
Depreciation and amortization	379,544	350,408
Total operating costs and expenses	2,708,806	2,345,064
(Loss) income from operations	(258,328)	104,009

Other (expense) income:

Interest expense, net	(289,629)	(277,561)
Other non-operating income (expense), net	(4,545)	(12,186)
Total other expense, net	(294,174)	(289,747)
Loss before income taxes	(552,502)	(185,738)
Provision (benefit) for income taxes	15,252	1,762
Net loss	\$ (567,754)	\$(187,500)
Other comprehensive income (loss):		
Foreign currency translation adjustments	(84,542)	118,781
Defined benefit pension plan adjustments, net of tax	860	542
Net unrealized derivative gain (loss) on cash flow hedges, net of tax	3,057	(11,246)
Net unrealized derivative gain (loss) on net investment hedges, net of tax	29,916	(21,995)
Other comprehensive (loss) income	(50,709)	86,082
Total comprehensive loss	\$ (618,463)	\$ (101,418)

Source: Bally's Corporation's consolidated financial statements as of and for the fiscal years ending December 31, 2024 and December 31, 2023 as set out in its annual report (Form 10-K) for the fiscal year 2024 have been prepared in accordance with the Generally Accepted Accounting Principles of the United States of America (U.S. GAAP) and audited by a public accounting firm registered with the Public Company Accounting Oversight Board (United States).

Note: Any deviations in the totals from the sum of the individual figures are due to rounding.

Bally's Corporation's consolidated financial information can be found in Bally's Corporation's annual report on Form 10-K for the year 2024, which is available on its website (<https://www.ballys.com/investor-relations/financials/financials-details/default.aspx?FilingId=18346612>), only in English.

1.4 The Offeror's Advisor

Goldman Sachs Bank Europe SE acts as an advisor to the Offeror in relation to the Tender Offer in accordance with article 12 of the Law. The Advisor is a company incorporated and registered in Germany and is registered in the Frankfurt Commercial Register. The registered seat of the Advisor is at Taunusanlage 9-10 (Marienturm), D60329 Frankfurt (Main), Germany. The Advisor is authorized and supervised by the European Central Bank and the Federal

Financial Supervisory Authority (Die Bundesanstalt für Finanzdienstleistungsaufsicht) and Deutsche Bundesbank in Germany.

The Advisor is a credit institution licensed in Germany and is entitled to provide in Greece the investment services under points 6 and 7 of part A of Annex I of Greek law 4514/2018.

The Advisor countersigns the Information Memorandum and certifies, following appropriate due diligence, that the content of the Information Memorandum is accurate.

The Advisor does not give any guarantee as to the fulfilment of the obligations undertaken by the Offeror under this Information Memorandum.

1.5 Persons Responsible for Preparing the Information Memorandum

In accordance with article 11 par. 1(e) of the Law, Craig Eaton, Manager, in his capacity as person responsible for the preparation of the Information Memorandum, certifies that this Information Memorandum is complete and accurate and that the information included herein is without any omissions which could alter the content and substance of the Tender Offer.

1.6 Declaration provided by the credit institution with the corporate name "Goldman Sachs Bank Europe SE" for the payment of the Offer Consideration

In accordance with article 9(3) of the Law, Goldman Sachs Bank Europe SE, which is a credit institution legally operating in Greece, has provided the following declaration:

*«We refer to the mandatory tender offer that the company with the corporate name "PE Sub Holdings, LLC"(hereinafter the "**Offeror**") will address to shareholders of the Greek société anonyme with the corporate name "INTRALOT S.A. –INTEGRATED LOTTERY SYSTEMS AND SERVICES" (hereinafter the "**Company**"), for the acquisition by cash payment of up to 402,690,140 common, registered dematerialized shares with voting rights of the Company ("hereinafter the "**Tender Offer**"), in accordance with Greek law 3461/2006 on "Transposition of the Directive 2004/25/EU on takeover bids into national law", as in force ("**Law**").*

In accordance with article 9, par. 3., of the Law, Goldman Sachs Bank Europe SE, a credit institution, authorised and regulated by the European Central Bank and the Federal Financial Supervisory Authority (Die Bundesanstalt für Finanzdienstleistungsaufsicht) and Deutsche Bundesbank in Germany, as lawfully represented, by virtue of this confirmation, certifies that the Offeror has the necessary funds to pay in full:

- (a) the amount of 430,878,449.8 Euros, which is equal to the product of 402,690,140 shares of the Company that are covered by the Tender Offer multiplied by the cash consideration of 1,07 Euros per share, payable to the shareholders of the Company lawfully and validly accepting the Tender Offer;*
- (b) the total amount of settlement fees imposed on the Offeror by the ATHEXCSD for the registration of the off-exchange transfer of all shares tendered by the shareholders accepting the Tender Offer, which amount to 344,702.76 Euros.*

It is hereby clarified that this letter does not constitute an offer of financing or any other type of commitment and that this letter is not provided as, nor does it constitute, guarantee, letter

of credit, advice or recommendation within the meaning of article 729 of the Greek Civil Code. The credit institution Goldman Sachs Bank Europe SE does not hereby provide any guarantee in favour of the Offeror, within the meaning of articles 847 et seq. of the Greek Civil Code.»

1.7 Information in relation to Recent Transactions on Shares of the Company by the Offeror and the Persons Acting in Concert with the Offeror

- a) The Offeror and the Persons Acting in Concert with the Offeror have carried out the following transactions, directly or indirectly, on a stock exchange or over the counter, involving securities of the Company during the last twelve (12) months preceding the Tender Offer Date:

Entity	Date	Number of Shares	Consideration per Share (€)	Type of Transaction
Offeror	30 June 2025	39,136,435	1.06	OTC Acquisition

- b) The Offeror and the Persons Acting in Concert with the Offeror, from the Tender Offer Date until the Information Memorandum Date, have not carried out any further transactions in the Shares.

1.8 Shares already held by the Offeror and the Persons Acting in Concert with the Offeror

On the Tender Offer Trigger Date, the Offeror, together with the Persons Acting in Concert, held in total 201,405,481 Shares, which represented 33.34% of the total paid-up share capital and voting rights of the Company. Persons Acting in Concert do not hold any other Shares or voting rights other than the above.

The Offeror does not intend to acquire additional Shares of the Company during the period from the Tender Offer Date until the end of the Acceptance Period other than those offered to it in the context of the Tender Offer.

1.9 Information on the Tender Offer

Shareholders who wish to receive additional information regarding the process of submitting the Declaration of Acceptance as well as to receive copies of the Information Memorandum may contact their Participant/Intermediary through which they hold their Offered Shares in the DSS during working days and hours throughout the Acceptance Period.

Copies of this Information Memorandum are also available at the seat of EUROXX.

Also, this Information Memorandum will be available in electronic form:

- on the Advisor's website: <https://www.goldmansachs.com/disclosures/pe-sub-holdings-llc>
- on the website of the HCMC:
http://www.hcmc.gr/el_GR/web/portal/deltiaprotaseon12minou

- on the website of ATHEXGROUP: <https://www.athexgroup.gr/el>.

The Offeror does not have a website.

1.10 Tender Offer Shares

The Tender Offer concerns the acquisition of the Shares that the Offeror and the Persons Acting in Concert did not hold, directly or indirectly, on the Tender Offer Trigger Date, i.e. 402,690,140 Shares, which correspond to 66.66% of the total paid-up share capital and voting rights of the Company on the above date.

1.11 Maximum Number of Shares which the Offeror undertakes to acquire

The Offeror undertakes to acquire all the Shares of the Tender Offer, i.e. a maximum number of 402,690,140 Shares, which, at the Tender Offer Trigger Date, correspond to 66.66% of the paid-up share capital and voting rights of the Company, in accordance with the terms and conditions included in this Information Memorandum.

The Offeror undertakes to acquire the Tender Offer Shares that will be legally and validly offered to it until the end of the Acceptance Period, together with all existing and future rights deriving from them, only if the Offered Shares are free and clear from any encumbrance (legal or actual), or any other (existing, future or conditional) right, claim, and/or encumbrance in favour of or of any third party.

Other than the Offered Shares, the Offeror and the Persons Acting in Concert do not intend to acquire the Shares on the stock exchange or in any other way from the Tender Offer Date until the expiration of the Acceptance Period.

It is noted that for the support of the Transaction, the Non-Tendering Shareholders, have provided the Shareholder Support Commitments by virtue of which they have, among other things, agreed: (a) to exercise their voting rights stemming from the Non-Tendering Shareholders' Shares in the general meetings of the Company that will take place in such a way as to implement and complete the Transaction, and (b) not to transfer, sell, or tender the Non-Tendering Shareholders' Shares in any tender offer (including the Tender Offer), for a specified period of time which includes the period up until the Completion.

1.12 Minimum Number of Shares which the Offeror undertakes to acquire

The Tender Offer is mandatory, and consequently there is no minimum number of Shares, which must be offered to the Offeror in order for the Tender Offer to be valid.

1.13 Offer Consideration

In accordance with article 9 paragraph 4 of the Law, the Offeror will pay in cash the Offer Consideration, i.e. €1.07 for each Tender Offer Share that is lawfully and validly offered within the Acceptance Period.

Regarding the Offer Consideration, the following are noted:

(a) the trading volume-weighted average market price of the Shares ("VWAP") during the last six (6) months preceding the Tender Offer Trigger Date, i.e. 30.06.2025, amounts to €1.0610, and therefore the Offer Consideration is greater than the VWAP; and

(b) neither the Offeror nor any of the Persons Acting in Concert acquired, during the twelve (12) months prior to the Tender Offer Trigger Date, Shares at a price higher than the Offer Consideration.

It is noted that it is not necessary to carry out a valuation in accordance to the provisions of paragraph 6 of article 9 of the Law, as none of the conditions mentioned therein are met, namely:

(1) no sanctions have been imposed by the Board of Directors of the Hellenic Capital Market Commission for manipulation of the Shares taking place within the period of eighteen (18) months preceding the Tender Offer Trigger Date;

(2) the Shares have been traded for more than three-fifths (3/5) of the ATHEX operating days, i.e. 123 of the 123 days of operation and the transactions that have been carried out exceed ten percent (10%) of the total Shares, during the six (6) months prior to the Tender Offer Trigger Date; i.e. 145,014,538 shares out of total 604,095,621 shares.

(3) the fair and equitable consideration, as determined by the criteria of paragraph 4 of article 9 of the Law, is greater than eighty percent (80%) of the book value per Share, based on the data of the average of the last two published financial statements of Greek Transparency Law (i.e. those of 30.06.2024 and of 31.12.2024); on a consolidated basis, i.e. 80% of €0.09 per Share (equal to approximately €0.07).

Therefore, the Offer Consideration meets the criteria of "fair and equitable" consideration, as described in article 9(4) and (6) of the Law.

It is noted that the Offeror will not undertake, on behalf of the Accepting Shareholders, the settlement fees for the over-the-counter transfer of the Transferred Shares in favour of ATHEXCSD, which are provided for in the Annex to the codified Decision 18 (meeting 311/22.02.2021) of the Board of Directors of ATHEXCSD, as amended and in force, and currently amount to 0.08% of the transfer value with a minimum charge of the lesser of EUR 20 or 20% of the transfer value for each Accepting Shareholder per Securities Account. The transfer value is calculated as the product of the number of Transferred Shares over the Offer Consideration.

It is further noted that the Offeror does not undertake on behalf of the Accepted Shareholders the payment of the amount due to the stock exchange transaction tax, which currently amounts to 0.10% and is calculated on the value of the transaction for the transfer of the Transferred Shares to the Offeror, which will be borne by the Accepting Shareholders.

Consequently, the Accepting Shareholders will receive the total amount of the Consideration Offered reduced by the amount corresponding to the above rights in favour of ATHEXCSD and by the amount of the aforementioned tax.

1.14 Condition

The Tender Offer is mandatory as defined in article 7 par. 1 of the Law.

On the Information Memorandum Date, the Tender Offer is not subject to any condition, pursuant to article 22 of the Law, other than the Offeror obtaining clearance from the United States Federal Trade Commission ("FTC") and the Department of Justice ("DOJ") pursuant to the HSR Act (the "**Condition**").

The HSR Act notification and report forms were filed with the FTC and DOJ by the Offeror or its affiliates on 25 July 2025, and the relevant clearance is expected to be obtained before the end of the Acceptance Period.

It is noted that the clearance from the Turkish Competition Board pursuant to law No. 4054 of the Turkish Republic on the protection of competition and the respective legislative acts which was mentioned in the announcement of submittance of the Tender Offer on 2 July 2025 (the "**Turkish Approval**") was obtained on 24 July 2025.

1.15 Squeeze-out Right – Sell-out Right – Delisting from ATHEX

1.15.1 Squeeze-out Right

The Offeror will not exercise the Squeeze-out right according to article 27 of the Law.

1.15.2 Sell-out Right

Provided that following the completion of the Tender Offer, the Offeror and the Persons Acting in Concert with the Offeror hold or control in total, directly or indirectly, Shares representing at least 90% of the paid-up share capital and total voting rights of the Company, the Offeror will be obliged, in accordance with article 28 of the Law and Decision 1/409/29.12.2006 of the HCMC Board of Directors, to acquire, on-exchange, all of the Shares offered to it by the remaining Shareholders in exercise of the Sell-out Right, within a three (3) month period immediately following the publication of the Tender Offer results, at a price per Share equal to the Offer Consideration. If this is the case, the Offeror will announce the Sell-out Right at the same time as the announcement on the result of the Tender Offer.

1.15.3 Delisting from ATHEX

The Offeror will not cause or seek the delisting of the Shares of the Company from ATHEX after the completion of the Tender Offer.

1.16 Information concerning the financing of the Tender Offer

The Offeror will finance (i) the Offer Consideration that will be paid to the Accepting Shareholders, and (ii) the amount to be paid to the ATHEXCSD, pursuant to the Annex to the Decision 18 "Price List" (meeting 311/22.02.2021) of the Board of Directors of ATHEXCSD, with funds timely provided to it by Bally's Corporation or other applicable subsidiaries thereof using Bally's Group liquidity resources.

1.17 Description of the Transaction and business intentions of the Offeror with regard to the Company

Description of the Transaction:

The acquisition of the Company's Shares by the Offeror in the context of the Tender Offer will assist Bally's Group in supporting the implementation of the Transaction which was approved on 1 July 2025 by the Company and Bally's Corporation.

In particular, on 1 July 2025, the Company and Bally's Corporation approved the entry into a definitive transaction agreement, which was executed on 18 July 2025, following the completion of the publicity requirements on related party transactions (i.e., art. 99 et seq of Greek law 4548/2018, as in force).

By virtue of the transaction agreement mentioned above, the parties have agreed, subject to the respective terms and conditions included therein, for the Company to acquire Bally's International Interactive Business in a cash-and-shares transaction that values Bally's International Interactive Business at an enterprise value of €2.7 billion.

The Transaction consideration that Bally's Group will receive in accordance with the Transaction, after assumptions of certain liabilities by the parties involved, will subject to certain agreed adjustments be made up of: (a) €1.530 billion in cash consideration, and (b) €1.136 billion of newly issued shares in the Company.

The completion of the Transaction is expected to occur in the fourth quarter of 2025, subject to certain Shareholder approvals, customary antitrust and gaming regulatory approvals and other customary closing conditions.

Following the completion of the Transaction, the Company is expected to remain listed on the ATHEX. Bally's Corporation, currently the Company's indirect largest shareholder, is expected to become the majority shareholder of the Company while its founder, Mr. Sokratis Kokkalis, will maintain a significant stake in the Company.

Following the completion of the Transaction, the Company's management team is expected to be enhanced with Robeson Reeves (Bally's Corporation's CEO and a member of its board), who is expected to also become the Company's CEO. Nikolaos Nikolakopoulos (Company's current Group CEO and a current member of its board) is expected to serve as President and CEO of the lotteries division of the Company, and Chrysostomos Sfatos (Company's current Group Deputy CEO and a current member of its board) is expected to serve as the Company's CFO.

It is noted that for the support of the Transaction, the Non-Tendering Shareholders, have provided the Shareholder Support Commitments by virtue of which they have, among other things, vis-à-vis the Company committed: (a) to exercise their voting rights stemming from the Non-Tendering Shareholders' Shares in the general meetings of the Company that will take place in such a way as to implement and complete the Transaction, and (b) not to transfer, sell, or tender the Non-Tendering Shareholders' Shares in any tender offer (including the Tender Offer), for a specified period of time which includes the period up until the Completion.

Business intentions of the Offeror with regard to the Company:

The purpose of the parties of this Transaction is to create an integrated global iGaming and lottery platform through:

- a) enhanced diversification and scale through highly supplementary and complementary product offering across B2B / B2C;
- b) exposure to the iGaming and lottery markets through the Company's B2B lottery business and the Bally's International Interactive Business' B2C iGaming businesses;
- c) combining complementary technology platforms, integrating the Company's LotosX, PlayerX systems with the Bally's International Interactive Business' Vitruvian data analytics platform;
- d) elevating its position across the gaming market presenting new product and geographic expansion optionality;
- e) a commitment to responsible gaming with long-standing regulatory relationships; and
- f) an enhanced aggregated financial profile and a prudent financial policy.

Following the completion of the Tender Offer, there is no intention to introduce any changes to the place of business of the Company or the transfer of their registered office or activities outside Greece. The Company is also expected to remain listed on the ATHEX.

Finally, there is no intention of changing the policy of human resources management of the Company and/or its group, or the terms of employment of their personnel and executives. However, following completion of the Transaction, there will be changes in the employment positions of the executives and the personnel, if required, for operational improvements and efficiencies of the Company and Bally's International Interactive Business.

For further details in connection with the Transaction, please refer to the joint announcement released on the Tender Offer Date by the Company and Bally's Corporation available at the Company's website ((<https://www.intralot.com/>)) and at the ATHEX website (<https://www.athexgroup.gr/el>).

1.18 Special Agreements concerning the Tender Offer

There are no special agreements relating to the Tender Offer or to the exercise of rights under Shares held, directly or indirectly, by the Offeror or Persons Acting in Concert or other persons acting on its behalf.

2. TENDER OFFER PROCEDURE

2.1 Acceptance Period

The Acceptance Period, within the meaning of article 18 par. 2 of the Law, will commence on 31 July 2025 at 08:00 hours (Greek time) and end on 28 August 2025 at close of business for banks operating in Greece, unless extended.

2.2 Binding nature of the Tender Offer

Subject to the terms and conditions of the Information Memorandum and without prejudice to the provisions of the Law, the Tender Offer is binding upon the Offeror, and each Declaration of Acceptance lawfully and validly submitted is binding upon the Accepting Shareholder who submitted it, except in cases described in sections 2.4 and 2.6(C) of the Information Memorandum.

2.3 Declarations of Acceptance – Procedure for submission of Declarations of Acceptance

In order to accept the Tender Offer, the Accepting Shareholders must complete and submit a Declaration of Acceptance to their Participant/Intermediary through which they keep their Offered Shares in the DSS. The Declaration of Acceptance includes an order and authorization provided by the Accepting Shareholder to the Participant/Intermediary, which maintains their Securities Account in the DSS (as these terms are set out in the ATHEXCSD Rulebook), to carry out all actions required for the completion of the sale and transfer of the Offered Shares or for their release, in case the events referred to in section 2.6 of the present occur. The submission of the Declaration of Acceptance can be made either in person or by proxy. If the filing is made by proxy, the relevant proxy document should contain clear instructions and full details of the Accepting Shareholder and his/her proxy and should bear a certificate of authenticity of the Accepting Shareholder's signature from a competent public authority (e.g. Citizen Service Centres, "ΚΕΠ" in Greek), or by electronic certificate through the single digital portal of the public administration "gov.gr".

Acceptance Declaration forms will be made available by DSS Participants during working days and hours throughout the Acceptance Period.

In particular, the acceptance procedure is as follows:

The Offeror has appointed EUROXX as its Participant/Intermediary, which will take all the actions required for the settlement and transfer of the Offered Shares, as provided for in the decision no. 8/22.02.2021 of the Board of Directors of ATHEXCSD regarding the provision of services for corporate actions, as amended and in force.

The Accepting Shareholders should contact their Participant/Intermediary through whom they hold their Offered Shares in the DSS, to which they will declare their Corporate Action Participation Order with regard to the Tender Offer. The Participant/Intermediary will proceed to the electronic registration of the relevant Order to participate in a Corporate Action in the DSS (as these terms are defined in the ATHEXCSD Rulebook) and in accordance with the

relevant contract for the provision of services for corporate actions that will be drawn up between the Offeror and ATHEXCSD.

Each Declaration of Acceptance must relate to at least one (1) Share or integer multiples thereof.

The forms mentioned above, including the Declaration of Acceptance, must be duly signed by the Accepting Shareholder.

The Accepting Shareholders will receive from their Participant/Intermediary a proof document regarding the registration of their order to participate in the Tender Offer, the date of its execution, as well as the number of Offered Shares. In the event that the Offered Shares are registered in a Special Deceased's Account or a Special Provisional Transfer Account (as defined in the ATHEXCSD Rulebook), such as in the case of inheritances, the Accepting Shareholder must follow the legalization procedure of the heirs of the deceased shareholder, as defined in the above ATHEXCSD Rulebook in order to be able to proceed with the delivery of the Offered Shares to its Participant/Intermediary, and will then follow the procedure mentioned above. All above-mentioned documents, including the Declaration of Acceptance, must be validly signed by the Accepting Shareholders or their representatives.

Upon due, valid and lawful completion of the procedure described above, the Accepting Shareholder will be deemed to have accepted the Tender Offer.

A Shareholder may be deemed not to have validly accepted the Tender Offer to the extent that the Declaration of Acceptance is not duly completed in accordance with the terms and conditions set out therein and the provisions of this Information Memorandum.

2.4 Revocation of Declaration of Acceptance

The Declarations of Acceptance may be freely revoked until the end of the Acceptance Period without limitation and including the case where the Accepting Shareholder wishes to accept a Competing Tender Offer approved by the HCMC, in accordance with article 26 of the Law. Also in such circumstances, the Accepting Shareholders that have submitted Declarations of Acceptance may freely revoke them by submitting a relevant written Declaration of Revocation to the Participant/ Intermediary.

2.5 Publication of results of the Tender Offer

Under the Offeror's responsibility, the results of the Tender Offer will be published within two (2) working days from the end of the Acceptance Period in accordance with article 23 of the Law, on the website and in the Daily Statistical Bulletin of ATHEX. The results will also be communicated to the representatives of the Company's employees or, if no representatives have been appointed, directly to the Company's employees.

2.6 Procedure for payment of the Offer Consideration – Procedure for the transfer of the Offered Shares – Transfer of Shares which are not transferred

A. After the approval of the Information Memorandum by the HCMC, the Participant/Intermediary of the Offeror will submit to the ATHEXCSD the application for the settlement of the Tender Offer in accordance with the provisions of decision no. 8/22.02.2021 of the Board of Directors of ATHEXCSD, as amended and in force, while providing the ATHEXCSD with all required relevant information. During the Acceptance Period, upon receipt of the Declaration of Acceptance of each Accepting Shareholder to their Participant/Intermediary, and without prejudice to any valid Declaration of Revocation submitted, the latter will proceed to the registration in the DSS of the relevant Corporate Action Participation Order on behalf of the respective Accepting Shareholder. At the latest within the following working day from the end of the Acceptance Period, ATHEXCSD will inform the Offeror and the Offeror's Participant/Intermediary regarding the total number of Offered Shares and all required details of the Accepting Shareholders, and the Offeror will proceed to the announcement of the result of the Tender Offer as referred to in section 2.5 hereof. The Participant/Intermediary of the Offeror will confirm to ATHEXCSD on the same day the settlement of the Offered Shares and the transfer of the Offered Shares will take place in accordance with article 8.3 Part 8 Section V of the ATHEXCSD Rulebook.

B. The payment of the Offer Consideration to the Accepting Shareholders will be made as follows:

1. The Offeror will pay the Offer Consideration to the account of ATHEXCSD in TARGET2, as well as all relevant charges/fees of ATHEXCSD and any corresponding taxes, as set out in the decision 18/22.02.2021 of the Board of Directors of ATHEXCSD, as amended and in force, at the latest by the date of payment of the Offer Consideration to the Accepting Shareholders determined by ATHEXCSD (by crediting the settlement accounts of their Intermediaries).

2. Immediately after the payment of all the amounts referred to under limb one (1), ATHEXCSD shall pay on the same day the amounts due from the Offer Consideration to each Participant for the benefit of the Accepting Shareholders by crediting these amounts to the accounts of the respective Participants/Intermediaries in TARGET2 following which, within the same or at the latest within the next business day, ATHEXCSD will proceed with the transfer of the Shares from the Securities Accounts of the Accepting Shareholders to the Securities Account of the Offeror held through its Participant/Intermediary.

C. In the event that the Accepting Shareholder submits a Declaration of Revocation in accordance with section 2.4 hereof, the Participant/Intermediary will release the Offered Shares no later than one (1) business day from the date of submission of the Declaration of Revocation by the Accepting Shareholder. No revocation can take place after the end of the Acceptance Period.

2.7 Shareholders outside Greece

The Tender Offer is made only to persons to whom it may lawfully be made. Persons that are nationals or residents in jurisdictions outside Greece, or representatives, custodians, administrators or trustees of such persons referred to above, may participate in the Tender Offer to the extent this would be in accordance with the laws of the relevant jurisdiction.

It is noted that this Tender Offer is not made in any way or in any form (document or otherwise), directly or indirectly, in or to, or by use of the mails of, or by any means of interstate or foreign commerce of, or any facility of a national securities exchange of an Excluded Territory where under the laws of such Excluded Territory it is prohibited to do so, and the Tender Offer will not be accepted for any such use, as means or facility from an Excluded Territory. Accordingly, copies of this Information Memorandum and any related documents are not being, and must not be, mailed, transmitted or otherwise forwarded, distributed, or sent, in whole or in part in, into or from any Excluded Territory.

It is the responsibility of any natural or legal persons mentioned above wishing to accept the Tender Offer to inform itself for the legal framework applying to the Tender Offer and to follow the procedures of the Law and this Information Memorandum, as well as the laws of their jurisdiction. If any such persons has any doubts as to the above, they should take professional advice by an advisor of their own choice.

If any natural or legal person forwards the Information Memorandum or any other Tender Offer Document or other material relating to the Tender Offer in, into or from any Excluded Territory or uses the mail or any other means of communicating such materials in any Excluded Territory, such person must draw the recipient's attention to this section of the Information Memorandum.

No Declaration of Acceptance of the Tender Offer will be received from the Excluded Territories or from any person that is a national or citizen of, or resident in, such Excluded Territories, nor will the Offer Consideration be paid to an account or sent to an address within any Excluded Territory.

An Accepting Shareholder may be deemed not to have lawfully and validly accepted the Tender Offer to the extent that it has not fully and duly completed the Declaration of Acceptance in accordance with the terms and conditions referred to therein and the Law.

Notice to US Shareholders

The Tender Offer is made for the shares of the Company, a Greek *société anonyme*, and is subject to disclosure requirements pursuant to Greek laws, which may be different from those of the United States (the "**U.S.**"). The Tender Offer is made to shareholders of the Company domiciled in the United States in reliance on and in compliance with Section 14(e) of the U.S. Securities Exchange Act of 1934, as amended (the "**Securities Exchange Act**") and Regulation 14E thereunder, subject to the "Tier II" exemptions provided by Rule 14d-1(d) under the Securities Exchange Act, and otherwise in compliance with the disclosure and procedural requirements of Greek law, including with respect to withdrawal rights, the Tender Offer timetable, notices of extensions, announcements of results, settlement procedures (including as regards to the time when payment of the Offer Consideration is rendered) and waivers of conditions, which may be different from requirements or customary practices in relation to U.S. domestic tender offer procedures. Holders of the shares of the Company domiciled in the United States (the "**U.S. Residents**") are encouraged to consult with their own advisors regarding the Tender Offer.

The Company's financial statements and all financial information included herein concerning the Company have been prepared in accordance with IFRS, as adopted by the European Commission, and may not be comparable to the financial statements or financial information

of companies in the United States or other companies whose financial statements are prepared in accordance with U.S. generally accepted accounting principles. The Tender Offer is made to the U.S. Residents on the same terms and conditions as those made to all other shareholders of the Company to whom an offer is made. Any information documents, including any tender offer document, are being disseminated to U.S. Residents on a basis comparable to the method pursuant to which such documents are provided to the Company's other shareholders.

The Tender Offer, which is subject to Greek law, is being made to the U.S. Residents in accordance with the applicable U.S. securities laws, and applicable exemptions thereunder. To the extent the Tender Offer is subject to U.S. securities laws, those laws only apply to U.S. Residents and thus will not give rise to claims on the part of any other person. The U.S. Residents should consider that the price for the Tender Offer is being paid in euros and that no adjustment will be made based on any changes in the exchange rate.

To the extent permissible under applicable law or regulations, the Offeror's advisors and its advisors' affiliates may from time to time and during the Tender Offer, and other than pursuant to the Tender Offer, directly or indirectly purchase or arrange to purchase Shares of the Company outside the United States, or any securities that are convertible into, exchangeable for or exercisable for such Shares. These purchases may occur outside the United States either in the open market at prevailing prices or in private transactions at negotiated prices. To the extent information about such purchases or arrangements is made public in Greece, such information will be disclosed by means of a press release or other means reasonably calculated to inform U.S. Residents of such information. In addition, the financial advisors to the Offeror may also engage in ordinary course trading activities in securities of the Company, which may include purchases or arrangements to purchase such securities as long as such purchases or arrangements are in compliance with the applicable law. Any information about such purchases will be announced in the manner required under applicable Greek or U.S. law, rules or regulations.

The receipt of the Offer Consideration pursuant to the Tender Offer by a U.S. Resident may be a taxable transaction for U.S. federal income tax purposes and under applicable U.S. state and local, as well as foreign and other, tax laws. Each shareholder is urged to consult an independent professional adviser regarding the tax consequences of accepting the Tender Offer. Neither the Offeror nor any of its affiliates and their respective directors, officers, employees or agents or any other person acting on their behalf in connection with the Tender Offer shall be responsible for any tax effects or liabilities resulting from acceptance of this Tender Offer.

NEITHER THE U.S. SECURITIES AND EXCHANGE COMMISSION NOR ANY U.S. STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED THE TENDER OFFER, PASSED UPON THE MERITS OR FAIRNESS OF THE TENDER OFFER OR DETERMINED WHETHER THIS INFORMATION MEMORANDUM IS ACCURATE OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE.

2.8 Governing Law and Jurisdiction

The Tender Offer, any Tender Offer Document, as well as all actions, statements, announcements and legal relations related to the Tender Offer between the Offeror and the Accepting Shareholders shall be governed by Greek law.

Any dispute arising from or in connection with the implementation and interpretation of the Tender Offer and all the relevant transactions, contracts or agreements will be subject to the exclusive jurisdiction of the Courts of Athens.

By submitting a Declaration of Acceptance, each Accepting Shareholder accepts that the Tender Offer, the Declaration of Acceptance, the transfer of the Tender Offer Shares and in general any transaction or agreement which will be completed in the context of this Tender Offer is governed by Greek law.

3. REPORT OF THE OFFEROR'S ADVISOR

The Tender Offer is a mandatory all cash tender offer. For this reason, the credibility of the Tender Offer depends on the Offeror's capacity to pay the Offer Consideration to the Accepting Shareholders lawfully and validly accepting the Tender Offer, and the amount of settlement fees in favour of ATHEXCSD imposed on the Offeror. The Tender Offer also depends on the measures taken by the Offeror for the settlement of the Tender Offer.

The Offeror intends to finance the payment of the Offer Consideration and the amount of settlement fees in favour of ATHEXCSD imposed on the Offeror through funds provided to it by Bally's Corporation or other applicable subsidiaries thereof using Bally's Group liquidity resources, as described in section 1.16 of the Information Memorandum.

The Advisor has provided confirmation on the availability of the necessary funds for the payment of the Tender Offer Consideration to the Accepting Shareholders and the amount of fees in favour of ATHEXCSD for the registration of the off-exchange transfer of all Offered Shares imposed on the Offeror. In addition, the Offeror has entered into an agreement with EUROXX, for its appointment as tender agent in order to ensure that the completion of the Tender Offer and the payment of the Tender Offer Consideration will be made properly.

In consequence, we consider that the Tender Offer is reliable, that the Offeror has taken all appropriate means for ensuring its completion and further that all appropriate means have been taken, all necessary methods have been adopted and all the adequate procedures have been implemented in order to ensure that the obligations undertaken by the Offeror towards the recipients of the Tender Offer may be satisfied, on the condition that no events will occur that constitute force majeure which may result in the inability the Offeror to meet its payment obligations. In such an event, the relevant provisions of the Greek Civil Code referring to the inability to perform an obligation without fault (in Greek «ανυπαίτια αδυναμία παροχής») will apply. In no event will the Offered Shares be transferred to the Offeror without the concurrent payment of the Tender Offer Consideration. Finally, the Advisor countersigns the Information Memorandum and certifies, following appropriate due diligence, that the content of the Information Memorandum is accurate.

The present report does not constitute any offer of financing or any other type of commitment and that this letter is not provided as, nor does it constitute, guarantee, letter of credit, advice or recommendation within the meaning of article 729 of the Greek Civil Code. The credit institution Goldman Sachs Bank Europe SE does not hereby provide any guarantee in favour of the Offeror, within the meaning of articles 847 et seq. of the Greek Civil Code.

In the name and on behalf of **"PE Sub Holdings, LLC"**

Craig Eaton, Manager

** The Information Memorandum bearing the original signatures has been filed with the Hellenic Capital Market Commission.*

In the name and on behalf of **"Goldman Sachs Bank Europe SE"**

Francesco Papa
Managing Director

Christopher Droege
Managing Director

** The Information Memorandum bearing the original signatures has been filed with the Hellenic Capital Market Commission.*