

**Intralot Luxembourg S.A.**  
**(société anonyme)**  
**46A, avenue J.F. Kennedy**  
**L-1885 Luxembourg**  
**R.C.S. Luxembourg: B 120234**

## **INTRALOT LUXEMBOURG S.A. LAUNCHES CASH TENDER OFFER**

**NOT FOR DISTRIBUTION IN OR INTO, OR TO ANY PERSON LOCATED OR RESIDENT IN OR AT ANY ADDRESS IN, THE UNITED STATES, ITS TERRITORIES AND POSSESSIONS (INCLUDING PUERTO RICO, THE U.S. VIRGIN ISLANDS, GUAM, AMERICAN SAMOA, WAKE ISLAND AND THE NORTHERN MARIANA ISLANDS), ANY STATE OF THE UNITED STATES OR THE DISTRICT OF COLUMBIA OR IN OR INTO ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS DOCUMENT (SEE "OFFER AND DISTRIBUTION RESTRICTIONS" BELOW).**

*June 17, 2013.* Intralot Luxembourg S.A. (the **Offeror**) announces today an invitation to holders (the **Holders**) of its outstanding €200,000,000 2.25% Guaranteed Exchangeable Notes due 2013 (the **Bonds**) to tender all or part of their outstanding Bonds for purchase by the Offeror for cash (the **Tender Offer**).

The Tender Offer is being made on the terms and subject to the conditions contained in the tender offer memorandum dated June 17, 2013 (the **Tender Offer Memorandum**) prepared by the Offeror in connection with the Tender Offer, and is subject to the offer and distribution restrictions set out below and as more fully described in the Tender Offer Memorandum. Holders are advised to read carefully the Tender Offer Memorandum for full details of, and information on the procedures for participating in, the Tender Offer.

Copies of the Tender Offer Memorandum are (subject to distribution restrictions) available from the Tender Agent as set out below. Capitalised terms used but not otherwise defined in this announcement shall have the meaning given to them in the Tender Offer Memorandum.

### **Rationale for the Tender Offer**

The purpose of the Tender Offer is to pro-actively manage the upcoming maturity of the Bonds.

### **Summary of the Tender Offer**

A summary of the terms of the Tender Offer appears below:

	<b>ISIN/ Common Code</b>	<b>Outstanding principal amount*</b>	<b>Repurchase Price</b>	<b>Amount subject to the Tender Offer</b>
€200,000,000 2.25% Guaranteed Exchangeable Notes due 2013	XS0277614615/ 027761461	€140,000,000	114% (€57,000 per €50,000 principal amount)	Any and all

\*Principal amount of the Bonds outstanding (excluding €60,000,000 in aggregate principal amount of Bonds which are held by the Offeror, the Parent Company (as defined below) or the Parent Company's subsidiaries as at the date of this announcement and which the Offeror intends to cancel on or prior to the Payment Date)

### **Details of the Tender Offer**

#### ***Repurchase Price***

Bonds that are validly tendered and accepted for purchase pursuant to the Tender Offer will be purchased by the Offeror on the Payment Date at a cash purchase price (the **Repurchase Price**) equal to 114% of the principal amount of the Bonds (€57,000 per €50,000 principal amount of the Bonds), subject to the terms and conditions contained in the Tender Offer Memorandum, together with any accrued and unpaid interest up to (but not including) the Payment Date.

At any time before acceptance by it of the Bonds tendered for purchase pursuant to the Tender Offer, the Offeror may, at its option and in its sole discretion, amend the Tender Offer in any respect (including, but not limited to, any increase, decrease, extension, re-opening or amendment, as applicable, in relation to the Expiration Date, Payment Date and/or Repurchase Price).

### ***New Notes and the Financing Condition***

The Offeror is under no obligation to accept for purchase any Bonds tendered pursuant to the Tender Offer. The acceptance for purchase by the Offeror of Bonds tendered pursuant to the Tender Offer is at the sole discretion of the Offeror and tenders may be rejected by the Offeror for any reason. The acceptance for purchase by the Offeror of Bonds pursuant to the Tender Offer is subject (without limitation) to, and conditioned upon, the satisfaction of, or the Offeror's waiver of, the conditions set forth below:

- the successful completion (in the determination of the Offeror) of the issuance (the **Issuance**) by Intralot Finance Luxembourg S.A. (the **New Notes Issuer**), on or prior to the Payment Date, of new euro-denominated senior notes (the **New Notes**) to be guaranteed on a senior basis by Intralot S.A. – Integrated Lottery Systems and Services (the **Parent Company**) and certain subsidiaries of the Parent Company, through an offering within the United States to only "qualified institutional buyers" in accordance with Rule 144A under the U.S. Securities Act of 1933, as amended (the **Securities Act**), and outside the United States in "offshore transactions" in accordance with Regulation S under the Securities Act, on terms and conditions satisfactory to the New Notes Issuer and the Parent Company, and in an amount sufficient to purchase the Bonds tendered and accepted for purchase pursuant to the Tender Offer and to pay all fees and expenses in connection with the Issuance and the Tender Offer (the **Financing Condition**); and
- the General Conditions described in the Tender Offer Memorandum.

### ***Electronic Tender Instructions***

In order to participate in the Tender Offer, Holders must validly tender their Bonds for purchase by delivering, or arranging to have delivered on their behalf, a valid Electronic Tender Instruction that is received by the Tender Agent by 16.00 UKT on June 24, 2013. **Electronic Tender Instructions will be irrevocable except in the limited circumstances described in the Tender Offer Memorandum.**

Electronic Tender Instructions must be submitted in respect of a minimum principal amount of Bonds of no less than €50,000, being the minimum denomination of the Bonds, and may be submitted in integral multiples of €50,000 thereafter.

### **Indicative Timetable for the Tender Offer**

<i>Events</i>	<i>Time and Date</i>
<i>Commencement of the Tender Offer</i>	Monday, June 17, 2013.
<i>Expiration Deadline</i>	16.00 UKT on Monday, June 24, 2013.
<i>Results Announcement</i>	At or around 12:00 UKT on Tuesday, June 25, 2013, or as soon as reasonably practicable thereafter.
<i>Payment Date</i>	Expected to be Monday, July 1, 2013, provided that the Financing Condition and the General Conditions have either been satisfied or, where applicable, waived.

*The Offeror may, in its sole discretion, extend, re-open, amend, waive any condition of, amend or terminate the Tender Offer at any time (subject to applicable law and as provided in the Tender Offer Memorandum) and the above times and dates are subject to the right of the Offeror to so extend, re-open, amend and/or terminate the Tender Offer.*

*Holders are advised to check with any bank, securities broker or other intermediary through which they hold Bonds when such intermediary would need to receive instructions from a Holder in order for that Holder to be able to participate in, or (in the limited circumstances in which revocation is permitted) revoke their instruction to participate in, the Tender Offer by the deadline set out above. The deadlines set by any such intermediary and each Clearing System for the submission and withdrawal of Tender Instructions will be earlier than the relevant deadlines set out above and in the Tender Offer Memorandum.*

Unless stated otherwise, announcements in connection with the Tender Offer will be made by publication of a notice on the website of the Luxembourg Stock Exchange's website at [www.bourse.lu](http://www.bourse.lu). Announcements may also be made (i) on the relevant Reuters Insider Screen, (ii) by the issue of a press release to a Notifying News Service and (iii) by the delivery of notices to the Clearing Systems for communication to Direct Participants. Copies of all such announcements, press releases and notices can also be obtained upon request from the Tender Agent, the contact details for which are set out below. Significant delays may be experienced where notices are delivered to the Clearing Systems and Holders are urged to contact the Tender Agent for the relevant announcements during the course of the Tender Offer. In addition, Holders may contact the Joint Dealer Managers for information using the contact details set out below.

#### **THE JOINT DEALER MANAGERS**

**HSBC Bank plc**  
8 Canada Square  
London E14 5HQ  
United Kingdom

Attn: Liability Management Group  
Tel.: + 44 20 7992 6237  
Email: [liability.management@hsbcib.com](mailto:liability.management@hsbcib.com)

**Société Générale**  
41 Tower Hill  
London EC3N 4SG  
United Kingdom

Attn.: Liability Management  
Tel.: +44 20 7676 7579  
Email: [liability.management@sgcib.com](mailto:liability.management@sgcib.com)

#### **THE TENDER AGENT**

**Lucid Issuer Services Limited**  
Leroy House  
436 Essex Road  
London N1 3QP  
United Kingdom

Attn: Thomas Choquet / Sunjeeve Patel  
Tel: +44 20 7704 0880  
Email: [intralot@lucid-is.com](mailto:intralot@lucid-is.com)

#### **DISCLAIMER**

This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Tender Offer. If any Holder is in any doubt as to the action it should take, it is recommended to seek its own financial advice, including as to any tax consequences, from its stockbroker, bank manager, solicitor, accountant or other independent financial adviser. Any individual or company whose Bonds are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to tender such Bonds for purchase pursuant to the Tender Offer. The Joint Dealer Managers are acting exclusively for the Offeror and no one else in connection with the arrangements described in this announcement and the Tender Offer Memorandum and will not be responsible to anyone other than the Offeror for providing the protections afforded to customers of the Dealer Managers or for advising any other person in connection with the Tender Offer. None of the Offeror, the Joint Dealer Managers and the Tender Agent nor any of their respective directors, employees or affiliates makes any recommendation as to whether Holders should tender Bonds for purchase pursuant to the Tender Offer.

## OFFER AND DISTRIBUTION RESTRICTIONS

The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memorandum comes are required by each of the Offeror, the Joint Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions. Nothing in this announcement or the Tender Offer Memorandum or the electronic transmission thereof constitutes an offer to buy or the solicitation of an offer to sell Bonds (and tenders of Bonds for purchase pursuant to the Tender Offer will not be accepted from any Holder) in any circumstances in which such offer or solicitation is unlawful. In any jurisdiction where the securities, blue sky or other laws require the Tender Offer to be made by a licensed broker or dealer and any of the Joint Dealer Managers or any of their respective affiliates is such a licensed broker or dealer in such jurisdiction, the Tender Offer shall be deemed to be made by such Joint Dealer Manager or such affiliate, as the case may be, on behalf of the Offeror in such jurisdiction.

Nothing in this announcement or the Tender Offer Memorandum or the electronic transmission thereof constitutes an offer to sell or the solicitation of an offer to buy the New Notes in the United States or any other jurisdiction.

No action has been or will be taken in any jurisdiction in relation to the New Notes that would permit a public offering of securities and the minimum denomination of the New Notes will be €100,000.

**United States.** The Tender Offer is not being made and will not be made, directly or indirectly in or into, or by use of the mails of, or by any means or instrumentality (including, without limitation, facsimile transmission, telex, telephone, email and other forms of electronic transmission) of interstate or foreign commerce of, or any facility of a national securities exchange of, the United States, and no Tender may be made by any such use, means, instrumentality or facility from or within the United States, or to U.S. persons or by persons located or resident in the United States within the meaning of Rule 800(h) under the U.S. Securities Act of 1933, as amended (the **Securities Act**) (and all references to persons located or resident in the United States in this paragraph shall be construed accordingly). Accordingly, copies of this announcement, the Tender Offer Memorandum and any other documents or materials relating to the Tender Offer are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed, forwarded or sent (including, without limitation, by custodians, nominees or trustees) in or into the United States, or to persons located or resident in the United States or to U.S. persons. Persons receiving this announcement and/or the Tender Offer Memorandum (including, without limitation, custodians, nominees, trustees or agents) must not distribute, forward, mail, transmit or send it or any related documents in, into or from the United States or use such mails of any such means, instrumentality or facility in connection with this announcement or the Tender Offer Memorandum. Any purported Tender resulting directly or indirectly from a violation of these restrictions will be invalid and Tenders made by a U.S. person or a person located or resident in the United States or any agent, fiduciary or other intermediary acting on a non discretionary basis for a principal located or resident in the United States will be invalid and will not be accepted. For the purposes of this paragraph, **United States** means the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

If, notwithstanding the restrictions described above, any person (including, without limitation, custodians, nominees and trustees), whether pursuant to a contractual or legal obligation or otherwise, forwards this announcement, the Tender Offer Memorandum or any related documents in, into or from the United States or uses the mails, or any means or instrumentality (including, without limitation, facsimile transmission, telex, telephone, email and other forms of electronic transmission) of interstate or foreign commerce, or any facility of a national securities exchange, of the United States in connection with such forwarding, such persons should (i) inform the recipient of such fact; (ii) explain to the recipient that such action may invalidate any Tender purported to have been submitted by the recipient; and (iii) draw the attention of the recipient to this paragraph.

**Italy.** None of the Tender Offer, this announcement, the Tender Offer Memorandum or any other document or materials relating to the Tender Offer have been submitted to the clearance procedures of the *Commissione*

*Nazionale per le Società e la Borsa* (CONSOB) pursuant to Italian laws and regulations. The Tender Offer is being carried out in Italy as an exempted offer pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of 24 February 1998, as amended (the Financial Services Act) and article 35-bis, paragraph 3 of CONSOB Regulation No. 11971 of 14 May 1999, as amended (the **Issuer's Regulation**).

Accordingly, the Tender Offer is only addressed to Holders of Bonds located in the Republic of Italy who are "qualified investors" (*investitori qualificati*) as defined pursuant to and within the meaning of Article 100 of the Financial Services Act and article 34-ter, paragraph 1, letter b) of the Issuers' Regulation (an **Eligible Italian Investor**). Holders of Bonds located in Italy that do not qualify as Eligible Italian Investors may not participate in the Tender Offer and none of this announcement, Tender Offer Memorandum or any other document or materials relating to the Tender Offer Memorandum may be distributed or otherwise made available to them, as part of the Tender Offer.

Eligible Italian Investors can tender Bonds through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in Italy in accordance with the Financial Services Act, CONSOB Regulation No. 16190 of 29 October 2007, as amended from time to time, and Legislative Decree No. 385 of 1 September 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority.

Each Intermediary must comply with the applicable laws and regulations concerning information duties vis-à-vis its clients in connection with the Bonds or the Tender Offer or the Tender Offer Memorandum.

**United Kingdom.** The communication of this announcement, the Tender Offer Memorandum and any other documents or materials relating to the Tender Offer is not being made and such documents and/or materials have not been approved by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the **Financial Promotion Order**)) or persons who are within Article 43 of the Financial Promotion Order or any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order.

**France.** The Tender Offer is not being made, directly or indirectly, to the public in the Republic of France (**France**). None of this announcement, the Tender Offer Memorandum or any other document or material relating to the Tender Offer has been or shall be distributed to the public in France and only (i) providers of investment services relating to portfolio management for the account of third parties (*personnes fournissant le service d'investissement de gestion de portefeuille pour compte de tiers*) and/or (ii) qualified investors (*investisseurs qualifiés*) other than individuals, in each case acting on their own account and all as defined in, and in accordance with, Articles L.411-1, L.411-2 and D.411-1 to D.411-3 of the French *Code Monétaire et Financier*, are eligible to participate in the Tender Offer. Neither this announcement nor the Tender Offer Memorandum has, or will be, submitted for clearance to or approved by the *Autorité des Marchés Financiers*.

**Greece.** In relation to the Tender Offer:

- (i) no public offer, as defined in L. 3401/2005, art. 10 of L. 876/1979, article 8a of Codified L. 2190/1920 and L. 3461/2006 (all, as amended and in force), shall take place; and
- (ii) no advertisement, notice, statement or other action has been or shall be reviewed, approved or authorised by the Hellenic Capital Markets Commission under L. 3401/2005, art. 10 of L. 876/1979, article 8a of Codified L. 2190/1920 and L. 3461/2006 (all, as amended and in force),

in, from or otherwise involving the Hellenic Republic.

Neither this announcement nor the Tender Offer Memorandum has been approved by the Hellenic Capital Markets Commission.

**Luxembourg.** Under no circumstances shall this announcement, the Tender Offer and/or the Tender Offer Memorandum constitute an offer to buy or subscribe for securities in the Grand Duchy of Luxembourg. This document and the Tender Offer Memorandum have not been reviewed or approved by the Luxembourg Financial Sector Regulator (the *Commission de Surveillance du Secteur Financier*).