

This is an English translation of the Announcement of the Tender Offer (in Greek «Ανακοίνωση της Δημόσιας Πρότασης») which has been drafted in the Greek language and submitted to the Hellenic Capital Market Commission in accordance with Greek law 3461/2006. As a result, the original Greek text of the Announcement of the Tender Offer prevails over this English translation thereof.

**ANNOUNCEMENT  
REGARDING THE SUBMISSION OF A MANDATORY TENDER OFFER  
BY "PE SUB HOLDINGS, LLC"  
FOR THE ACQUISITION OF ALL OF THE SHARES OF  
"INTRALOT S.A. - INTEGRATED LOTTERY SYSTEMS AND SERVICES"**

"PE SUB HOLDINGS, LLC" (the **"Offeror"**), a limited liability company established under the laws of Delaware, announces the submission of a mandatory tender offer (the **"Tender Offer"**) under Law 3461/2006, as currently in force (the **"Law"**), to all holders (the **"Shareholders"**) of common, registered, voting shares of the Greek société anonyme under the corporate name "INTRALOT S.A. - INTEGRATED LOTTERY SYSTEMS AND SERVICES" (in Greek "ΙΝΤΡΑΛΟΤ Α.Ε. – ΟΛΟΚΛΗΡΩΜΕΝΑ ΠΛΗΡΟΦΟΡΙΑΚΑ ΣΥΣΤΗΜΑΤΑ ΚΑΙ ΥΠΗΡΕΣΙΕΣ ΤΥΧΕΡΩΝ ΠΑΙΧΝΙΔΙΩΝ") and the business name "INTRALOT" (the **"Target Company"** or **"Company"**), for the acquisition of all of their shares.

On June 30, 2025 (the **"Tender Offer Trigger Date"**), the Offeror acquired 39,136,435 common, registered shares of the Company and the respective voting rights, corresponding to a percentage of 6.48% of the aggregate number of voting rights in the Company. This percentage, added to the percentage of voting rights held by Persons Acting in Concert with the Offeror (as defined below), amounted to 33.34% corresponding to 201,405,481 voting shares in the Company, triggering the obligation to submit the Tender Offer, according to Article 7 para. 1 of Law.

The Offeror initiated the Tender Offer process on July, 2 2025 (the **"Tender Offer Date"**), by notifying in writing the Hellenic Capital Markets Commission (the **"HCMC"**) and the Board of Directors of the Target Company of the Tender Offer, submitting to them at the same time a draft information memorandum in accordance with Article 10 of Law (the **"Information Memorandum"**). The Tender Offer is addressed to all Shareholders, except for the Persons Acting in Concert with the Offeror, regarding the acquisition of all of the shares that the Offeror and the Persons Acting in Concert with the Offeror do not hold or control, either directly or indirectly, on the Tender Offer Date.

## **1. THE TARGET COMPANY**

The société anonyme "INTRALOT S.A. - INTRALOT S.A. - INTEGRATED LOTTERY SYSTEMS AND SERVICES" with the distinctive title "INTRALOT" is registered in the General Commercial Register with number 000818201000, and its LEI (Legal Entity Identifier) is 213800XNTZ8P8L74HM35. The Company's registered seat is in Peania, Attica, on the 19th km. Leof. Markopoulou, Athens, P.C. 190 02.

The Company, though its 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.

## 2. THE OFFEROR

The Offeror was formed on 2 May 2025, and 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.

The full chain of entities through which the Offeror is being controlled, according to Article 3 para. 1 of Law 3556/2007 (the **"Greek Transparency Law"**), is the following:

- Mr. Soohyung Kim controls 99.99% of the share 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";
- "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 the Offeror.

Consequently, persons acting in concert with the Offeror in accordance with Article 2(e) of the Law and for the purposes of the Tender Offer, (the **"Persons Acting in Concert with the Offeror"** or **"Persons Acting in Concert"**) are: (a) Mr. Soohyung Kim, in his capacity as the person ultimately controlling the Offeror, within the meaning of Article 3 par. 1(c) of Greek Transparency Law; and (b) the entities controlled by Mr. Soohyung Kim, directly or indirectly, none of which hold directly Shares in the Target Company, other than the Offeror and "CQ

Lottery LLC" which holds 162,269,046 Shares in the Target Company corresponding to 26,86% of the Company's total paid-up capital. 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.

### **3. 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 supervised by the European Central Bank and the Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin).

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.

### **4. NUMBER OF THE TARGET COMPANY'S SHARES HELD BY THE OFFEROR AND THE PERSONS ACTING IN CONCERT**

As of the Tender Offer 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**"). The Shares are listed and traded on the regulated market of the Athens Stock Exchange under the trading symbol INLOT.

As of the Tender Offer Date, the Offeror and the Persons Acting in Concert, held, directly or indirectly, in total 201,405,481 Shares, which represent 33.34% of the total paid-up share capital and voting rights of the Target Company. Persons Acting in Concert do not hold any other Shares or voting rights other than the above.

### **5. TRANSFERABLE SECURITIES SUBJECT TO THE TENDER OFFER**

The Tender Offer concerns the acquisition of the Shares that the Offeror and the Persons Acting in Concert do not hold, directly or indirectly, on the Tender Offer Trigger Date, namely 402,690,140 Shares (the "**Tender Offer Shares**"), which correspond to 66.66% of the total paid-up share capital and voting rights of the Company.

### **6. MINIMUM NUMBER OF SHARES TO BE ACQUIRED BY THE OFFEROR**

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.

### **7. MAXIMUM NUMBER OF SHARES THE OFFEROR UNDERTAKES TO ACQUIRE**

The Offeror, subject to the completion of the Conditions (as defined below under section 9 of this announcement), undertakes to acquire all the Tender Offer Shares, i.e. a maximum number of 402,690,140 Shares, which, as of the Tender Offer Trigger Date, correspond to 66.66% of the paid-up share capital and voting rights of the Company.

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 (as defined below), 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.

## 8. OFFER CONSIDERATION

In accordance with Article 9 paragraph 4 of the Law, the Offeror will pay in cash an amount equal to €1.07 (the "**Offer Consideration**") for each Tender Offer Share that is lawfully and validly offered within the acceptance period for the Tender Offer, as it will be defined in Information Memorandum pursuant to the Law (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. June 30, 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; and

(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 €0.05 per Share (equal to approximately €0.04).

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 Shareholders accepting the Tender Offer (the "**Accepting Shareholders**"), the settlement fees for the over-the-counter transfer of the transferred Shares in favour of the Hellenic Central Securities Depository (the "**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 Accepting 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.

## **9. CONDITIONS OF THE TENDER OFFER**

As of the Tender Offer Date, the Tender Offer is not subject to any condition, pursuant to article 22 of the Law, other than the below (the “**Conditions**”):

- a) the Offeror obtaining 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; and
- b) the Offeror obtaining clearance from the United States Federal Trade Commission (“FTC”) and the Department of Justice, Antitrust Division (“DOJ”) pursuant to the U.S. Hart-Scott-Rodino Antitrust Improvements Act.

The Offeror is expected to obtain the above clearances before the end of the Acceptance Period.

## **10. INTENTION TO ACQUIRE SHARES PRIOR TO THE END OF THE ACCEPTANCE PERIOD**

Other than the offered Shares in the context of the Tender Offer, 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 its expiration.

## **11. BUSINESS INTENTIONS OF THE OFFEROR**

On 1<sup>st</sup> July 2025 Bally’s Corporation (Person Acting in Concert with the Offeror) and the Company announced their intention to undertake a broader transaction, 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**”).

For the purpose of supporting the Transaction, Shareholders, holding in aggregate on the Tender Offer Trigger Date 183,228,303 Shares representing approximately 30.33% of the paid-up share capital and voting rights of the Company, have, among other things, vis-à-vis the Company committed to: (a) exercise their voting rights in the general meetings of the Company’s shareholders that are expected to take place in such a way as to implement and complete the Transaction, and (b) not to transfer, sell, or tender any shares they hold, in any tender offer, either mandatory or voluntary (thus, including the present Tender Offer), for a period of time, which includes the period up to the completion of the present Tender Offer.

## 12. SELL-OUT AND SQUEEZE OUT

### A. Squeeze out Right

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

### B. Sell Out Right

Provided that following the completion of the Tender Offer, the Offeror and the Persons Acting hold 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.

### C. 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.

## NOTES REGARDING THE TENDER OFFER

The conclusion of the Tender Offer is subject to the approval of the Information Memorandum by the HCMC, which will include all the terms of the Tender Offer.

The Acceptance Period, according to Article 18 para. 2 of Law, will commence as of publication of the Information Memorandum upon its approval by the HCMC.

## IMPORTANT NOTICES

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 document of the Tender Offer is illegal or constitutes a violation of any applicable legislation, rule or regulation (the “**Excluded Territories**”). 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 document of the Tender Offer 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 document of the Tender Offer 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 document of the Tender Offer 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 document of the Tender Offer by such person constitutes a violation of relevant legislation. Consequently, persons that receive the Information Memorandum or any other document of the Tender Offer 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.

In any event, it is recommended that all lawful recipients of this Tender Offer and documents of the Tender Offer 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 Target Company, a Greek *société anonyme*, and is subject to Greek disclosure and procedural requirements, which may be different from those of the United States. The Tender Offer is made to shareholders of the Target 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 Target Company domiciled in the United States (the “**U.S. Residents**”) are encouraged to consult with their own advisors regarding the Tender Offer.

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 Target Company to whom an offer is made. Any information documents, including the 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 Target 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’ advisors and its advisors’ affiliates may from time to time and during the pendency of 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 Target 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.