



## **Allwyn and OPAP update on strong shareholder endorsement of business combination and on completion timeline**

10 February 2026

**LUCERNE, Switzerland and ATHENS, Greece - Allwyn International AG (“Allwyn”) and OPAP S.A. (“OPAP”) today announce the portion of eligible shareholders who have exercised their exit right in connection with the business combination of the two companies (the “Transaction”) and provide an update on the expected timeline for completion of the Transaction. Allwyn and OPAP confirm that the remaining regulatory approvals and other closing conditions are progressing as expected and anticipate these approvals to be received and conditions to be satisfied, paving the way for the establishment of the second-largest listed lottery and gaming operator globally<sup>1</sup>.**

Following OPAP’s Extraordinary General Meeting (“EGM”) on 7 January 2026, shareholders owning 50,154,474 shares in OPAP were entitled to dispose of their shares in exchange for cash compensation from OPAP of €19.04 per share (the “Exit Right”). Eligible shareholders were required to exercise the Exit Right by 9 February 2026 (the “Exercise Period”).

During the Exercise Period, the Exit Right was validly exercised in respect of 23,959,850 shares. This represents 6.7% of OPAP shares outstanding (excluding treasury shares), highlighting the strong alignment among shareholders and their conviction in the Transaction’s strategic and financial rationale. The total cash compensation due to shareholders who validly exercised the Exit Right is €456 million (the “Cash Compensation Amount”). The Cash Compensation Amount will be paid to relevant shareholders within one month from the date on which the cross-border conversion of OPAP, described below, becomes effective.

Allwyn has committed bank financing facilities and liquidity in place to satisfy the Cash Compensation Amount and has made arrangements with OPAP such that this committed financing and liquidity will be available to the combined company for purposes of paying the Cash Compensation Amount. In addition, Allwyn will assess market conditions for a potential senior secured financing in the international capital markets to fund the Cash Compensation Amount, in place of the committed financing.

The key next step in the Transaction is the implementation of the cross-border conversion of OPAP, in which it will redomicile to Luxembourg, which is expected to take place in March. OPAP will be renamed Allwyn AG upon completion of its redomiciliation, following which Allwyn expects to contribute its assets and liabilities to OPAP in exchange for the issuance of 445,684,184 new shares. Taking into account the exercise of the Exit Right, the combined company will have 770,799,070 shares (excluding treasury shares<sup>2</sup>), of which 78.4% will be indirectly held by KKCG Group and 21.6% will constitute the free float (including shares held by J&T ARCH<sup>3</sup>, current minority shareholder in Allwyn).

Commenting on today’s announcement, **Robert Chvatal, Allwyn CEO**, said:

*“The portion of shareholders who elected to exercise their cash exit right – representing only 6.7% of the shareholders of OPAP - is a strong vote of confidence in the benefits of this exciting transaction and we are delighted that the remaining shareholders will be investors in the combined business. We are progressing well towards closing of the combination of Allwyn and OPAP - a landmark transaction that will position us as the second-largest listed lottery and gaming operator globally. It underlines our ambition to continue growing and innovating, while delivering long-term value for all of our stakeholders.”*

**Jan Karas, OPAP CEO**, said:

*“We are pleased with the continued progress of OPAP’s combination with Allwyn, in addition to the*

*broad-based shareholder confidence in the merits of the transaction. This is a pivotal development that will reshape the future of our industry, lead to the listing of a leading global lottery and gaming player on the Greek stock market, and create multiple benefits for our stakeholders.”*

#### **About Allwyn**

Allwyn is a multi-national gaming entertainment company, lottery-led and with leading market positions and trusted brands across Europe and North America. Its purpose is to make play better for all by focusing on innovation, technology, player safety and returning more to good causes across a growing casual gaming entertainment portfolio.

#### **About OPAP**

OPAP is the leading gaming company in Greece and Cyprus and one of the most renowned in its industry worldwide. OPAP holds exclusive rights in numerical lotteries, land-based sports betting and VLTs in Greece and numerical lotteries in Cyprus. OPAP operates an extensive retail and online network, and continues to expand its digital offering. Its mission is to deliver safe, engaging, and high-quality entertainment experiences while creating sustainable value for stakeholders and contributing meaningfully to society.

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<sup>1</sup> Based on consolidated LTM Sep-25 EBITDA pro forma for the acquisition of PrizePicks. Excludes land-based casino operators.

<sup>2</sup> Shares for which the Exit Right has been exercised & shares purchased by Allwyn International after 1 October 2025

<sup>3</sup> J&T ARCH INVESTMENTS SICAV, a.s

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