

## **Announcement of the issue price**

OPAP S.A. announces the following with respect to the issue price of the new shares to be issued as a result of the re-investment of the extra-ordinary dividend from the undistributed earnings of the Company until the year ending on 31.12.2018, with a corresponding share capital increase:

1. The Board of Directors of the Company during its meeting that was held on 8 January 2020 determined that the issue price of the aforementioned shares will be equal to the volume weighted average price (VWAP) of the first five (5) trading days of the period for the exercise of the right of re-investment of the extra-ordinary dividend from the undistributed earnings of the Company until the year ending on 31.12.2018 (namely from 20.01.2020 up to and including 24.01.2020), reduced by a percentage of 3% (discount percentage), as already been announced.
2. In accordance with the manner of calculation mentioned above and on the basis of the volume weighted average price of the share from 20.01.2020 up to and including 24.01.2020, the issue price of the new shares is **11.26** Euros.

**ATHENS, 27.01.2020**

**OPAP S.A.**