

**OPAP: ANNOUNCEMENT REGARDING THE DECISION OF THE HELLENIC COMPETITION  
COMMISSION**

Regarding decision 787/2022 of the Hellenic Competition Commission (HCC), OPAP notes the following:

The company respects the institutional role of independent administrative authorities, including the Hellenic Competition Commission. Yet, it strongly disagrees with the content of the decision, which it considers fully baseless. The company categorically denies the practices attributed to it and will immediately appeal against the decision before the competent courts.

HCC's decision, which was not unanimous, does not relate with the company's core business in the gaming market, but has to do with bill payment services and mobile top-up services offered by its agencies. It is noted that the judgement of HCC's majority for this case is fully opposite to a previous decision issued by the Committee (HCC No. 430/2009), as well as dozens of final rulings by civil courts.

HCC's decision was based on a flawed assessment of the operating conditions of the markets of bill payment services market and mobile top-up services, in which there is intense and fair competition and competition on the merit, a defective collection of data, a delinquent examination of the evidence presented and a fully arbitrary interpretation of the effective strict and cohesive regulatory framework governing the operation of OPAP agencies, including the provision of the said services. Additionally, the majority of HCC did not consider data by the Bank of Greece, which is the supervising authority of the payment services' sector, nor the official positions of the Hellenic Gaming Commission, which is the independent authority that is competent for supervising the operation and conduct of games of chance in Greece, and OPAP's Three-Member Inspection Committee.

Finally, the majority of HCC proceeded with an unfounded increase of the size of TORA Wallet and TORA Direct in the bill payment services and mobile top-up markets respectively, while the fine imposed was calculated – in an unacceptable way – over the total turnover of OPAP and not over the minor turnover in the markets in which the alleged violation took place, i.e. the turnover of TORA Wallet and TORA Direct.

For OPAP, full adherence to the laws governing the activities of the group's companies, including Competition Law, is a standing and rigid policy and commitment. Moreover, securing lasting public interest goals is a basic axis of our activities. On this basis, the implementation of Responsible Gaming principles, the protection of players and society, and full compliance with the legal and regulatory framework are top priorities for the company.