

OEG looks to take Casinos Poland from PPL and LOT

Airport operator PPL and national airline LOT speed up the talks on disposing of a 66% stake in Casinos Poland (CP), evaluated at PLN 100 million. The firms are negotiating with a few entities, including Olympic Entertainment Group (OEG) and Austrian Century Casinos, owner of the remainder stake in CP.

„Talks concern the final price and terms. Today, the casino is not only assets, but also a brand, market share, location and license,“ said a source close to the negotiations.

Casinos Poland runs seven casinos and has an almost 50% stake in the market. OEG has the greatest chances of concluding the transaction, according to unofficial information. Relevant documents were delivered to PPL, LOT and three ministries.

„I can confirm that OEG officially expressed its interest in purchasing CP from PPL and LOT,“ said Cezary Gizka, president of Olympic Casino Poland, owned by OEG.

However, the Austrian competitor seems to be best informed thanks to its members in CP's supervisory and management boards.