

Milli Piyango Privatization: None Bidders!

Article by Rob van der Gaast

The privatization of the state-owned Turkish national lottery, Milli Piyango, has been cancelled after the final two bidders, OPAP+ and Turkcell+, failed to match the US\$ 1.62 billion valuation set for the lottery by the tender commission.

When Greece' Intralot backed out off the Milli Piyango privatization process, it should have been a wake up call for Turkish Privatization Administration, or ÖİB. For many years Intralot has been focusing on getting the neighboring gaming market. So, that should have been an important signal when Intralot did not bid at all for the tender for the Turkish games of chance.

Turkey has seen several collapsed privatizations in the last 5 years, and many insiders blame this due to ignorance. And, as we have mentioned several times before, the Turkish privatization authorities have not listened to the advices of QLot, the gaming consultants for this privatization. And above that the ÖİB never asked Ales Kulich, the owner of the lottery-consulting firm QLot, for advice. And during the last six-month of the bidding process, the most important period, there have been no contacts at all between the ÖİB and QLot. The gaming privatization expert, QLot, could have easily explored the face value of the first bidding, but he was never been asked...