



## **EANS-Adhoc: bwin Interactive Entertainment AG / Merger between bwin and PartyGaming planned to complete on 31 March 2011**

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### **Merger plan requirements now met in Austria**

Vienna, 15 March 2011 - Following the almost unanimous approval of the merger at the extraordinary general meetings of both bwin Interactive Entertainment AG (bwin) and PartyGaming Plc. (PartyGaming) on 28 January 2011, the proposed merger was formally entered into the companies' register by the Vienna Commercial Court on 15 March 2011. Subject to the formal approval from the supreme court in Gibraltar, the merger is expected to complete on 31 March 2011.

### **Share trading on the stock exchange**

bwin shares (ISIN AT0000767553) will cease trading on the Vienna Stock Exchange at close of business on 25 March 2011. For administrative reasons, trading in bwin shares on the Vienna Stock Exchange must be suspended for three days prior to completion and also on the day of completion itself (31 March 2011). On 1 April 2011, existing bwin shareholders will receive 12.23 bwin.party depository interests (ISIN GI000A0MV757) for each bwin share free of charge. These depository interests can then be traded on the London Stock Exchange under the ticker symbol BPTY.L.

The exchange ratio of 12.23 bwin.party depository interests for each bwin share will result in so-called 'fractional entitlements', rights to fractions of bwin.party depository interests that cannot be traded on the London Stock Exchange. In accordance with the terms of the merger, these entitlements will be disposed of, and the proceeds of sale credited to the original beneficiaries (former bwin shareholders) in a process that may take up to two weeks. The disposal of fractional entitlements is also without cost to bwin shareholders.

### **Anti-trust approvals received**

Following the approval of the merger in Germany by the Federal Cartel Office and in Austria by the Federal Competition Authority, bwin has now also received anti-trust approval from the relevant authorities in Romania.

### **Dividend**

The new bwin.party depository interests will carry a dividend entitlement with effect from 1 January 2010. The company's dividend policy will be determined by the new board of bwin.party digital entertainment plc over the next few months.

### **Further inquiry note:**

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