



OPAP GROUP

THE NEW MANAGER'S REVIEW

Damian Cope,
Chief Executive

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OPAP Today

Game Plan

Strategic Priorities

OPAP Team

Wrap-Up



Economy

Enormous challenges and difficulties, with more foreign investment needed

Consumers

Greek consumer spending remains under considerable, sustained pressure

Industry Taxation

GGR State Participation of 35% is significant financial burden, above international norm



VLTs

An investment that can benefit all stakeholders, situation needs to be resolved

Digital

Existing online chaos needs to be regulated with respect to OPAP's exclusive licenses

Illegal Market

Illegal gaming worth c. €6bn needs to be tackled via a coordinated effort



€1,7bn

Total contributions to the
Greek State

€612m

Total dividends paid to
shareholders

€1,0bn

Total amount of commission
paid to agents by OPAP

€179m

Invested in CSR and related
sponsorship activities

€757m

Total cash flow generated

0

Self-service, transactional
devices across our Greek
OPAP network



Significant amount of progress since privatisation

Strong, trusted brand –
over 90% spontaneous awareness

Extensive retail network
(>4,750 OPAP stores in Greece/Cyprus; plus >5,750 POS)

Excellent cash flow generation & strong balance sheet

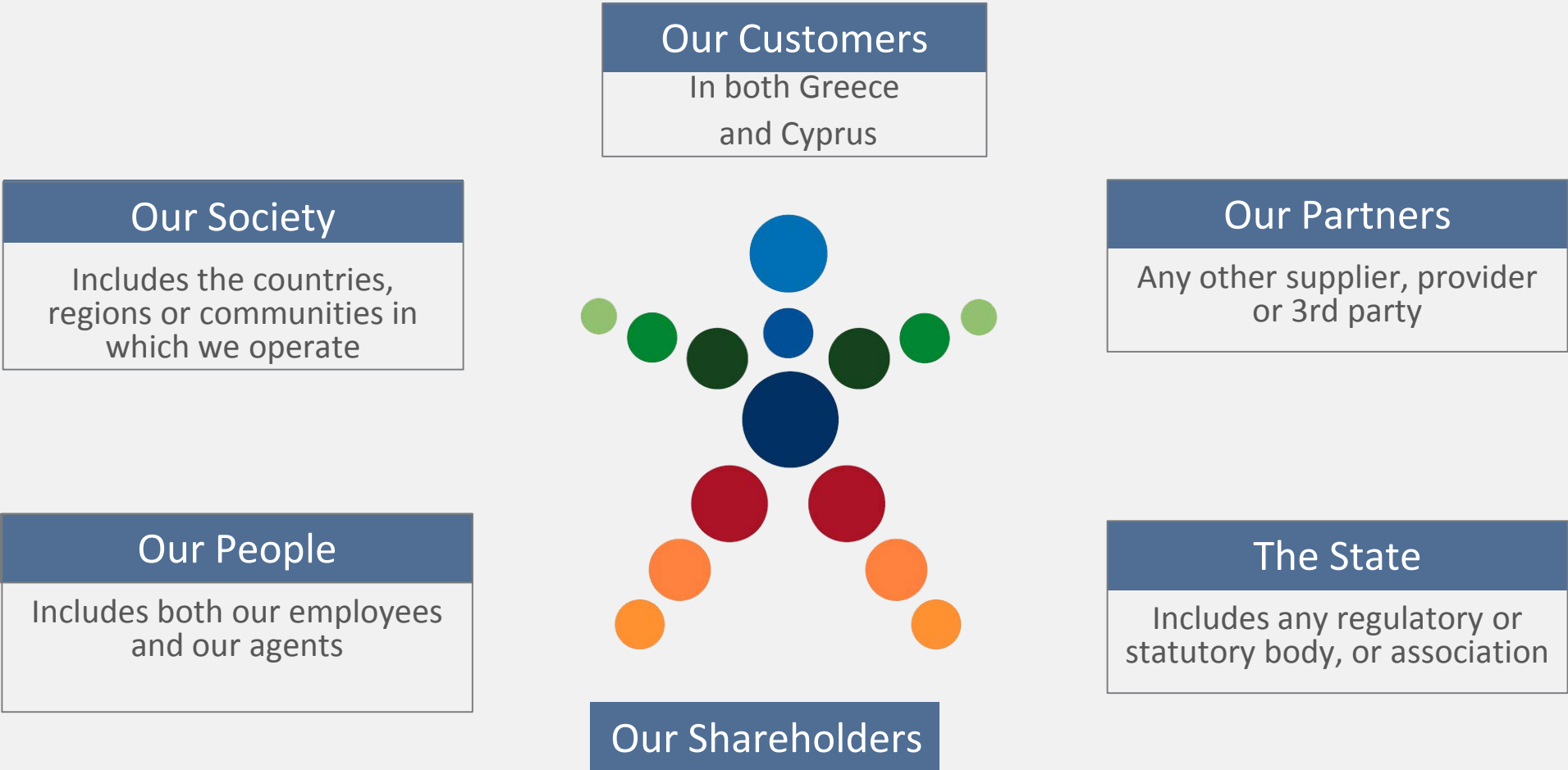


Need to reinforce the focus on our customers

Important that we properly align the interests
of all our stakeholders

Product portfolio needs improving and modernising

Our Digital offer needs to be much more competitive



All these groups have a meaningful stake or interest in the long-term success of OPAP –
their interests need to be as closely aligned as possible with OPAP’s

OUR 2020 VISION

To establish OPAP as a world class gaming entertainment company

We will achieve this by taking **3 important steps**

Culture

Define a clear set of
Core Values
that run throughout every
member of the OPAP
family

Priorities

Establish
**Long-Term Strategic
Priorities**
each with a clear set of
operational milestones

Organisation

Build the
Strongest OPAP Team
by putting in place a new
structure to deliver our
long-term objectives



Last 3 years since privatisation has involved significant people change

Today OPAP does not yet have a single, consistent culture

New Core Values, consistently maintained, will help shape the right culture for OPAP

We will work with our People to establish our **Core Values** by the end of 2016

**These will live and breathe within OPAP and build the right culture
for us to realise our 2020 vision**

1

Embedding
Customer Obsession

2

Investing in our
Network

3

Developing our
People

4

Building a World class
portfolio of
Products & Services

5

Leveraging the latest
Digital & Technology
Capabilities

6

Committing to our
Communities

7

Expanding the power
of our **Brand**

8

Rebuilding healthy
relationships with the
**State, Regulator and
other bodies**

Customer Understanding

1. Improved Insight

Invest in more tools/resources to create deepest possible insights of customers & consumers in Greece/Cyprus generally

2. Customer Profiling

Finalise a clearly defined, segmentation matrix of our customers, both existing and potential (while looking to target more younger/female customers)

3. Stronger Relationships

Introduce an enhanced customer relationship scheme that rewards loyalty

Internal Focus on Customer

1. Visible Leadership

Creation of Chief Customer Officer role and a focused Customer team

2. Employee Understanding

'Be The Customer' and 'Adopt a Shop' amongst a number of new initiatives for every OPAP employee

3. Reinforcing the Message

Regularly sharing across the Group notable examples of customer focus and results to involve every member of the OPAP team

Continuous Improvement

1. Focus on Customer Satisfaction

Establish clear, visible customer-centric KPIs that are embedded within performance management

2. Maintain Customer Engagement

Improve the level and breadth of our customer engagement (n.b. social media)

3. Voice of the Customer

Maintain strong involvement of the customer in the product development process



Objective:

Consistently put the customer at the centre of everything that we do



Our Shops

1. Estate Optimisation

Optimise footprint and estate profile based on our network development plan

2. Evolving Shop Design

Introduction of global best practices while respecting local specifics (from 2017)

3. Modernisation

Introduction of new technology including improved infrastructure and new core transactional systems (from 2017)

Our Products & Services

1. New Services

Introduction of self-service devices (from H1 2017), new products and new, non-gaming services (Payzone)

2. More Entertainment

Improved and more consistent broadcast experience (from H1 2017)

3. Protection of our Network

Increased investment in people and resources to combat illegal activities

Our People

1. Stakeholder Alignment

Alignment of interests of OPAP and Agents, who are OPAP's ambassadors in the local communities

2. Support for Growth

Expansion of our existing Retail Excellence Programme, Agent support and training

3. High-Performing Team

Improved performance management, incentive schemes and robust compliance policies

Objective:

Develop OPAP stores to be the customer's local entertainment destination





Attract

1. Younger Appeal

Launch Graduate Trainee Scheme and Internship Programs (H1 2017)

2. Market Understanding

Undertake Proactive Potential Candidate Assessment

3. Workplace Improvements

Creating modern, head office workplace environments (new offices, Athens & Thessaloniki)

Develop

1. OPAP Academy

Expand OPAP Academy programme, including personalised training plans, Leadership Development and Women in Business initiatives

2. Full Induction

Extensive Induction Programme for all new employees/agents (Q4 2016)

3. Managing Performance

Revised performance management scheme across the Group (FY 2017)

Engage

1. Better Communications

Improved, two-way internal communications and more visible recognition

2. Work/Life Balance

Creation of OPAP Employee Engagement Committee with social/sporting events and 'healthy living' initiatives

3. Getting Involved

Regular involvement in OPAP's many CSR activities

Retain

1. Rewarding our People

Development of attractive total compensation and benefits packages

2. Career Development

Expand opportunities for internal career options

3. Building for the Future

Structured talent management and succession planning

Objective:

Build a high-performing team with both our employees and our agents



Existing Products

1. Full Portfolio Review

Immediate review of all products to be led by new Chief Product Officer

2. Better Sportsbetting Offer

Improvements in pricing, markets, offers & content, plus self-service devices

3. Expanded Horseracing

Increased investment in product development & distribution

4. Digital Transformation

Transformation of our existing online/mobile offer and introduction of digital gaming products

New Gaming Products

1. VLTs

Attractive potential opportunities for both our agency network and our PLAY gaming halls

2. Virtual Games

Proven content in other similar European markets (from H1 2017)

3. European Jackpots

Conversations underway about introducing transnational lotteries into the Greek market

New Services/Content

1. Payzone

Introduce a number of payment related services across our network

2. Other Services

Many other non-gaming services currently being reviewed

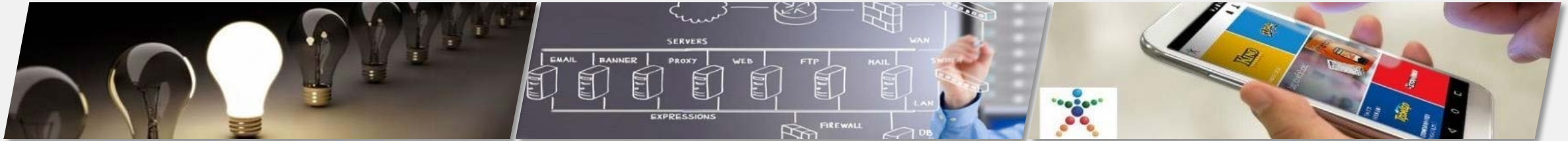
3. Video/TV

Review of our broadcast strategy already underway

Investigating various opportunities to leverage the increasing power of video content across the Group

Objective:

Offer customers a broad range of attractive products whenever/wherever they want



People/Resources

1. More Industry Knowledge

Recruitment of new CTO with significant betting/gaming experience

2. Internal Expertise

Increase the level of internal development capability in key areas

3. External Partners

Continue to seek close long-term partnerships with best-in-class, trusted technology providers

Systems

1. Accelerate Delivery

Long-term strategic approach to increase the flexibility and agility of our technology

2. Open Architecture

Introduce open gaming platforms architecture for easy integration with 3rd party content and applications

3. More Control

Increased control of key elements to allow us to respond quickly to consumer demands

Capabilities

1. Digital

Focus on an improved digital experience with mobile-centric approach for all services, both internal and external

2. Payment Solutions

Introduce multiple new payment options for our customers, including in-store cash-in/cash-out for digital customers (2017)

3. Multi-channel Experience

Future development roadmap leading to seamless customer experience via multi-channel integration

Objective:

Transform the role of Digital & Technology within the Group



Strong Commitment

1. Health

Renovation of the two largest Children Hospitals in Greece; “Aghia Sophia” and “P&A Kyriakou” and many, recognised activities in Cyprus

2. Sports

Value creation for the future of Greek sports through “OPAP Sports Academies” program

3. Employment

Select and support developing companies, so that their growth will lead to job creation

Stakeholder Engagement

1. Our People

Participation of our people in the CSR programs, creating stronger bond to the programs

2. Our Customers

Involving our customers into OPAP’s CSR projects, (eg. connection of Athens Marathon and hospital renovation)

3. Creating Awareness

Building stronger communication with customers on both national and local level

Responsible Gaming

1. Improving Our Policies

Continuous improvement of our policies and procedures Group-wide

2. Educating our People & Customers

Substantial investment in training to help ongoing player protection and into educational campaigns promoting responsible gaming

3. International Recognition

By following clear KPI’s and working together achieve WLA level 4 (highest) certification recognizing OPAP commitment to responsible gaming

Objective:

Create long-term, meaningful benefit and build a brighter future for Greece/Cyprus



Brand Identity

1. Brand Position

Set out OPAP's brand purpose and articulate our offer to our customers

2. Logo/Tagline

Refresh existing powerful 'anthropaki' logo and develop simple, brand tagline

3. Brand vs Products

Review the use of OPAP brand vs use of product brands (especially sponsorships), and police clear brand guidelines

Strong Connection

1. Customer Engagement

Execute 360° campaigns supporting the OPAP/product brands

2. Sponsorship & CSR

Boost relevance through a focused Sponsorship & CSR program

3. Ambassadors Network

Build up an even stronger network of internal (employees, agents, partners) and external ambassadors

Barriers & Risks

1. Credibility/Transparency

Reinforce with further communication and evidence of reasons to trust our games

2. Winnability

Review winnability rates for all games and ensure maximum visibility of winning players/games

3. Responsible Gaming

Increase our existing comprehensive programme, both internally/ externally, to demonstrate our commitment



Objective:

Maintain a strong and consistent emotional connection with our customers



5 ΧΡΟΝΙΑ ΣΤΗΡΙΖΟΥΜΕ
ΓΗΝ ΠΙΟ ΔΥΝΑΤΗ ΟΜΑΔΑ
ΣΤΗΝ ΕΛΛΑΔΑ



ΥΠΕΡΗΦΑΝΟΣ ΧΟΡΗΓΟΣ
ΠΑΡΑΟΛΥΜΠΙΑΚΗΣ ΟΜΑΔΑΣ





Government

1. Collaboration - tackling illegal gambling

Actively cooperate with government and relevant competent authorities to propose changes in legislation to comprehensively address illegal gambling

2. Collaboration - sport quality/integrity

Working closely with the government (e.g. Ministry of Culture and Sports) on tackling stadium violence issues and the continuous upgrade in quality of sports in Greece

Gaming Regulators

1. Open Dialogue

Maintain an open dialogue on major items and establish a better common understanding

2. Regulatory Certainty

Establish more regulatory certainty and transparent procedures

3. Trusting Working Relationship

Working at all levels of OPAP to maintain a more collaborative day-to-day working relationship

Other Bodies

1. Gaming industry

Strengthen participation with industry associations (e.g. WLA/ELA), sharing insight/information (incl. sports integrity)

2. Greek Sport

Work closely with sports bodies for the promotion of sports values and the upgrade in quality of sports

3. Bank of Greece

Build new relations (Payzone)

Objective:

Establish a close working relationship with Government, Regulator and other associations

New Team Formation

Enablers

Value Drivers


Operating Channels



Ian Catchick
Chief Product Officer
Previous playing career - Ladbrokes, Gala Coral & Camelot (UK Lottery)

Michele Fusella
Chief Technology Officer
Previous playing career - Sportium, Ladbrokes, Gala Coral, Eurobet



Team President: Kamil Ziegler, Chairman 

Team Manager: Damian Cope, CEO 

Note: Petr Jendrejcik will remain as CIO until end 2016

Very challenging economic environment

Clear and decisive actions needed from both
Government and Regulator

Clear set of Strategic Priorities to achieve
our 2020 Vision

Strong OPAP team in place to deliver our
long-term objectives

Well-placed for future growth and
increased shareholder value