

Press Release

Düsseldorf/Münster, July 20, 2021

Purchase agreement for the sale of WestSpiel Group signed

Europe-wide tender procedure for the sale of the corresponding company shares, Gauselmann Spielbanken Beteiligungs GmbH has been awarded the contract for the acquisition of WestSpiel Group. On July 20, 2021, Gauselmann Spielbanken GmbH and NRW.BANK signed the company purchase agreement for the acquisition and sale of WestSpiel Group. The shares in WestSpiel Group have so far been held by NRW.BANK, the promotional bank of the State of North Rhine-Westphalia.

Contact

Caroline Gesatzki
Press Officer
Tel.: + 49 211 91741-1847
Mobile: + 49 151 15179261
caroline.gesatzki@nrwbank.de

On December 18, 2020, NRW.BANK had initiated a bidding process as a non-discriminatory, transparent and competitive tender procedure by publication in the EU's Official Journal. In the first phase of the tender procedure, potential interested buyers could apply to participate in the procedure on the basis of publicly accessible tender documents (call for competition). Based on the minimum requirements and suitability criteria published in advance, the three most qualified interested parties were invited to participate in the subsequent bidding and negotiation phase.

They were able to submit purchase price offers for the acquisition of the shares in WestSpiel Group by June 14, 2021. Gauselmann Spielbanken Beteiligungs GmbH won in this phase by submitting the highest purchase price offer and was awarded the contract on July 20, 2021 when the company signed the company purchase agreement.

The legal and economic completion of the transaction is still subject to merger law approvals as well as other conditions customary for transactions of this type. NRW.BANK has obtained the consents required for the signing of the agreement. This included the consent of the Ministry of the Interior as the supervisory authority responsible for gambling to the change of shareholders in accordance with the Gaming Act. The company purchase agreement could be signed after the reliability of the purchaser under the applicable provisions of the Gaming Act had been comprehensively checked.

As a state-licensed casino operator with currently 900 employees and four casinos in Aachen, Bad Oeynhausen, Dortmund-Hohensyburg and Duisburg, WestSpiel

Düsseldorf/Münster, July 20, 2021

Group holds the casino monopoly in the state of North Rhine-Westphalia. According to the Gaming Act, up to six casinos may be operated in North Rhine-Westphalia. The state will continue to receive the proceeds under the Gaming Act from the casino tax, the additional services and the profit tax.

The tender procedure was led by Warth & Klein Grant Thornton AG Wirtschaftsprüfungsgesellschaft as transaction advisor and the law firm Hogan Lovells International LLP as legal advisor.

About NRW.BANK

NRW.BANK is the promotional bank of North Rhine-Westphalia (NRW). Its mission is to support its owner – the state of North Rhine-Westphalia – in the completion of its structural and economic policy tasks. In its three promotional fields “Economy”, “Housing” and “Infrastructure/Municipalities”, NRW.BANK uses a wide range of promotion tools – from low-interest promotion loans to equity financing to advisory services. It cooperates with all banks and savings banks based in NRW on a competition-neutral basis. NRW.BANK takes into account the existing offers by the Federal Government, the North Rhine-Westphalian government and the European Union in the arrangement of its promotion.

Follow us on www.twitter.com/NRWBANK