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EANS-Adhoc: UNIQA Insurance Group AG / UNIQA resolves sale of indirect interest in Casinos Austria to CAME Holding

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UNIQA resolves sale of indirect interest in Casinos Austria to CAME Holding

UNIQA Insurance Group AG (UNIQA) is to divest its 29.63% indirect interest in Medial Beteiligungs-GmbH (Medial), which has an 38.29% stake in Casinos Austria Aktiengesellschaft (Casinos Austria), to CAME Holding GmbH (CAME), which, in turn, is indirectly owned by Czech Sazka Group a.s. UNIQA's interest in Medial equates to a roughly 11.35% interest in Casinos Austria.

The sale of UNIQA's interest in Medial to Novomatic AG, announced on 28 July 2015, was enjoined by the antitrust court of first instance. Since UNIQA and Novomatic AG no longer anticipate the antitrust court to approve the transaction, the contract with Novomatic AG was cancelled.

On 3 January 2017, the Management Board of UNIQA resolved to sell UNIQA's entire stake in Medial to CAME, subject to the approval of the Supervisory Board. A corresponding purchase contract was signed on 3 January 2017. Among other requirements, the sale is subject to the approvals required under legislation governing business combinations and under company law. All the required authorisations and a closing are expected to be in place no later than the second quarter of 2018. Upon closing, UNIQA's capital gain from selling this stake is expected to be roughly 47.6 million euros.

The parties have agreed not to disclose the purchase price.

Forward-looking statements

This press release contains statements referring to future development. These statements are estimates based on all of the information available to UNIQA at the publication date. If the assumptions on which they are based do not occur, the actual events may vary from the future events of such statements with regard to the future developments of UNIQA. As a result, no liability is accepted for this information

Further inquiry note:

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