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Changes in the management of OEG Ukrainian subsidiaries

As of 30 April 2008 Lyudmila Pyr, current Finance Manager of Olympic Casino Ukraine TOV, will be performing the duties of the Acting Managing Director of Ukrainian subsidiary of Olympic Entertainment Group (OEG). Current Managing Director of Olympic Casino Ukraine TOV Lembit Loo will resign from the position in the end of April.

OEG entered the gaming market of Ukraine in November 2004, Lembit Loo has been leading the activities of Olympic Casino in Ukraine since the end of 2005. According to Andri Avila, Member of the Management Board of OEG, Lembit Loo has built up a strong company during that time. "By the end of 2005 there were 4 Olympic Casinos operating in Ukraine with 86 employees. Today there are 17 Olympic Casinos and the company employs more than 650 people. In addition, under the direction of Lembit we acquired Ukraine's leading casino operator Eldorado last year," said Andri Avila giving credit to the work of current Managing Director.

According to Lembit Loo, now when Olympic Casino has secured its position on the Ukrainian market, it is time for him to make new choices. "The time spent in Ukraine was truly interesting and I am also glad that I was able to participate in opening of Olympic Casino Sunrise in Poland as a Project Manager," he said. "Now when already two former Eldorado casinos have been rebranded as Olympic Casinos in Ukraine, the further process should proceed according to the plan, and I wish to catch my breath and thereafter look at the new opportunities."

As of 30 April, after resignation of Lembit Loo, Lyudmila Pyr will be performing the duties of the Acting Managing Director of Olympic Casino Ukraine TOV. Lyudmila Pyr, who began to work in the company in 2005, will also become a Managing Director of other subsidiaries of OEG in Ukraine (Elodrado Leisure Company, Alea Private Company and Ukraine Leisure Company).

Additional information:

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