Olympic Entertainment Group AS 19 August 2011

STOCK EXCHANGE ANNOUNCEMENT

OEG: Decrease of share capital was registered in the Commercial Register

On 18 August 2011, the decrease of share capital of Olympic Entertainment Group AS was registered in the Commercial Register based on the resolutions adopted by the General Meeting of Shareholders of the Company held on 5 May 2011. The new amount of the registered share capital of the Company is 81,717,932.70 euros, which is divided into 151,329,505 ordinary shares without nominal value and with the calculated value of 0.54 euros per share. A new version of the Articles of Association of the Company also entered into force. The new version of the Articles of Association of the Company is available on the Company's website (http://www.olympic-casino.com).

According to the resolutions of the General Meeting of Shareholders held on 5 May 2011, the share capital of the Company was reduced in two phases. For the first phase the list of shareholders, who were entitled to receive the payment related to reduction of the nominal value of shares was closed on 19 May 2011 at 23:59 and for the second phase the list of shareholders, who were entitled to receive the payment related to reduction of the nominal value of shares was closed on 11 June 2011 at 23:59. The payments related to reduction of the nominal value of the shares will occur on 29 August 2011 and 21 November 2011, respectively.

For further information, please contact:

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