

**Press release****Tipp24 AG: Staff reduction and changes in the Executive Board**

- 139 jobs in Hamburg affected by restrictions of German State Treaty on Gaming
- Petra von Strombeck and Marcus Geiß to retire from the Executive Board

**(Hamburg, 27 March 2009) Tipp24 AG has decided to scale down its Executive Board and greatly reduce headcount as a consequence of Germany's new State Treaty on Gaming. When the second stage of the State Treaty on Gaming came into force on 1 January, 2009, Tipp24 AG was forced to drastically reduce its business activities. The members of the Executive Board of Tipp24 AG, Marcus Geiß and Petra von Strombeck, will retire from the Executive Board as of 31 March 2009.**

On 1 January, Tipp24 AG was forced to discontinue its previous internet-based brokerage business for participation in games operated by "Deutscher Lotto- und Totoblock" as a result of prohibitions introduced by the new gaming legislation. The [www.tipp24.com](http://www.tipp24.com) website has since been operated by Tipp24 Services Ltd., based in London.

Against the same backdrop, Tipp24 AG has taken measures to terminate the employment contracts of 139 of its 154 staff at the company's head office in Hamburg as quickly as possible. The affected employees will definitely cease working for Tipp24 AG by 31 March 2009 at the latest.

"We are forced to lay off the majority of our staff as the new State Treaty on Gaming forbids us from any form of lottery brokerage via the Internet in Germany. The majority of these jobs will probably be replaced by new ones abroad – where the restrictions do not apply," says Jens Schumann, Chairman of the Executive Board of Tipp24 AG. "At the same time as the German state is spending billions to save German jobs, it is also destroying the jobs of a healthy, mid-size company with a law which contravenes EU legislation. Moreover, Tipp24 AG transferred around EUR 130 million in tax revenues to the federal states last year alone. This money will now no longer be available to the state."

15 employees will remain at Tipp24 AG for administrative activities on behalf of the Group's parent company. Jobs at Tipp24 Entertainment GmbH are not affected by the State Treaty on Gaming and will thus be maintained.

The background to the State Treaty on Gaming is the fight against gambling addiction. The legislation forbids the online marketing and advertising of lotteries. There have been no scientific studies to date, however, which prove such a sociologically relevant "lottery addiction". "It seems more likely that the state treaty is designed to eliminate private companies under the pretext of preventing addiction," states Schumann. "After all, controlling addiction would be much more effective via the Internet than at the lottery kiosk. We will therefore continue to take legal action against the new state treaty."

About Tipp24 AG: Until the end of 2008, Tipp24 AG brokered state-licensed gaming products via electronic media, and in particular via the Internet at its website [www.tipp24.de](http://www.tipp24.de). Due to the German State Treaty on Gaming introduced on 1 January 2008, the company has temporarily discontinued this activity until the legal situation has been settled. Since this time, Tipp24 AG has been operating in particular the gaming platform [www.tipp24games.de](http://www.tipp24games.de). The Group's subsidiaries are Ventura24 in Spain ([www.ventura24.es](http://www.ventura24.es)), Puntogioco24 ([www.puntogioco24.it](http://www.puntogioco24.it)) in Italy and MyLotto24 ([www.mylotto24.co.uk](http://www.mylotto24.co.uk)) in the UK. Shares in Tipp24 AG have been traded at the Frankfurt Stock Exchange since 2005.

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