

Novo Panamá Officially Licensed

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NOVO PANAMÁ
NOVOMATIC GROUP



Novo Panamá Officially Licensed to Serve Panama's Gaming Industry

The recently founded local NOVOMATIC subsidiary Novo Panamá was formalized by the Junta de Control de Juegos (JCJ - Panama Gaming Board) as an officially licensed provider of slot machines and systems to the Panamanian market in June 2015. Under the direction of Managing Director José Teng the company's objective is to improve the offering to the local gaming industry through professional local representation, timely technical assistance and expert after sales services.

Since the country's government introduced the privatization of casinos in 1997, Panama has become a hotspot of the Central American casino industry and is even called by some the 'Las Vegas of Central America'. The country's strong economic performance and determined investments in infrastructure development have helped the gaming industry generate significant growth during recent years. Today the local gaming landscape boasts a strong and broad based gaming entertainment offering, that ranges from casino gaming to bingo halls, slot parlors, sports betting, horse racetracks and lotteries.

According to the latest statistics released by the JCJ the Panamanian gaming market currently includes some 15,000 slot machines and 200 live gaming tables with further potential for growth. Official figures for the year 2014 state total gaming revenues of USD 515.24 million and gaming tax revenues amounting to USD 96.1 million.

Through the official licensing and operational market entry of the local representative company Novo Panamá the NOVOMATIC group will be able to further strengthen its position in the Panamanian gaming market and significantly increase its current market share in the slot segment. Well in advance of the official start up the excellent international reputation of the NOVOMATIC brand had already created a great demand among the country's major operators, meaning that the company started operational business with a list of orders already pending.

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Under the management of José Teng, who has acquired extensive experience in the Latin American gaming industry, Novo Panamá will increase its footprint in the local market, offering excellent local sales services, technical support and spare parts provision as well as product analysis and a strong customer relationship management directly on site. José Teng is positive that the local operators appreciate the company's commitment to first class product, service and support: "Our entire team is determined and eager to grow and to become the best gaming supplier in the country. And we have had an excellent start: It has been only four months since the opening of our offices and we have already sold a significant number of slots to leading casinos in Panama. This goes to prove that the market appreciates the Novo Panamá offering."

About NOVOMATIC:

The NOVOMATIC Group is one of the biggest international producers and operators of gaming technologies and employs more than 23,000 staff worldwide. Founded by entrepreneur Professor Johann F. Graf in 1980, the Group has locations in more than 50 countries and exports high-tech electronic gaming equipment and solutions to 80 countries. The Group operates more than 232,000 gaming terminals in its about 1,500 plus traditional and electronic casinos as well as via rental concepts. Part of the Group is also Admiral Sportwetten GmbH, Austria's leading sports betting operator with more than 200 outlets as well as the Vienna based online gaming specialist Greentube Internet Entertainment Solutions GmbH. With the foundation of NOVOMATIC Lottery Solutions in 2013 the Group also entered the lottery business segment.

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