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Deal inked for lottery privatization process

ANKARA - Anatolia News Agency

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Turkish National Lottery privatization is planned for the Q2 of 2013.

Turkey's Privatization Authority has signed an agreement with Pglobal to ease the privatization process of the games of chance unit of the Turkish National Lottery, which is planned for the second quarter of 2013.

The authority has sped up the privatization process of the unit. Once the procedures in secondary regulations, tender documents and valuation of the assets are completed, the tender notice is planned to be out by the second quarter of 2013. The first tender was completed May 7, 2009, but it was later canceled because the

bidders had not increased their offers during the auction.

A new regulation came into effect in 2010 to enable the National Lottery to outsource some of its workload in a privatization process. Then the privatization process started at the end of 2012. The Turkish Parliament has designated how the related license is to be privatized. A Valuation and Tender Commission was established including some representatives from the Privatization Authority, National Authority, Ministry of Finance and Undersecretary of Treasury. The commission decided to find a consultancy firm to help it in the valuation and tender processes. Pglobal was now chosen to help the commission following a service tender, which was called on Jan. 16.

Many large Turkish business groups have already declared their intention to enter into the tender for a 10-year license to operate the National Lottery.

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