

## **CLOSING OF THE TRANSACTION WITH GMR, THE PRIVATE PLACEMENT BECOMES UNCONDITIONAL**

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Reference is made to the stock exchange announcement from River iGaming P.l.c. ("River" or the "Company") on 27 June 2018 regarding the acquisition of 70% of a carve-out containing the B2C online casino business (the "Target Business") of the UK-based company Gaming Realms Plc (registered in England and Wales) ("Gaming Realms" or "GMR", AIM:GMR) and its subsidiaries and the EUR 15 million Private Placement to partly fund the acquisition of the Target Business.

The Company is pleased to announce that the acquisition of the Target Business has been completed. Upon closing, all conditions for completion of the Private Placement has been be satisfied. Registration of the share capital increase pertaining to the Private Placement with the Company Registry in Malta will be finalized as soon as possible, and the shares, in the form of depository receipts, to be issued in the Private Placement will be delivered on the Company's ordinary ISIN as soon as practically possible thereafter.

"We are very happy to complete this transaction with GMR. As communicated when we entered in to the agreement; acquiring these attractive brands, with unique demographics and content is an important milestone in establishing River iGaming as a large Pan-European iGaming company", says Kent Staahle, CEO of River iGaming. He continues; "This transaction has everything we look for in an online casino acquisition and creates significant synergies with our existing business through the potential to cross-expand brands in the future, and to further leverage our Game Intelligence and Affiliate unit, as well as tech initiatives on a much larger customer base."

Fabian Qvist, Chairman of the Board of River iGaming says; "I would like to reiterate that I am very satisfied that River has been able to complete such an important transaction only a few months after our listing on Merkur Markets. It confirms our ability to be a consolidator in the industry and exemplifies how we are going to create value for our shareholders going forward. The transaction will also increase our operational cash flow and broaden the financing alternatives for future acquisitions."

Carnegie has acted as Manager and Bookrunner in the Private Placement. Wikborg Rein Advokatfirma AS acts as Norwegian legal counsel to the Company.

### **Extended information about the transaction:**

The Target Business encompasses the business, management and assets relating to the following brands:

- Pocket Fruity
- Britain's Got Talent ("BGT")
- Spin Genie
- X Factor Games ("X-Factor")

The Target Business consists of customer data (subject to applicable law), as well as goodwill, trademarks, domain names, intellectual property and website materials related to the brands (to the extent owned by the seller group). BGT and X-Factor are trademarks owned by Fremantle Media and

exclusively sub-licenced in the UK to the sellers group, and such right shall be novated to River UK upon licencing (as described below).

The Board of Directors of River UK currently consists of Mr. Kent Staahle and Mr. Shawn Bezzina from River. One additional director from GMR will be appointed after completion of the transaction. The CEO of River UK Casino is Mr. Simon Collins.

Seven employees from the marketing division of the seller, including two key employees from the marketing management with more than 15 years' experience from the UK gaming sector, will follow the operations and be hired as management in River UK.

As part of the transaction, River UK Casino and Bear Group Limited ("Bear Group"), a subsidiary of Gaming

Realms, has entered into a white label agreement under which it is agreed that Bear Group shall host, operate and maintain the gaming sites containing the Target Business, and River UK Casino shall market and promote such gaming sites. It has further been agreed that River UK Casino, shall use all reasonable endeavours to obtain by 2020 all necessary licences and approvals to operate the gaming sites, after which the parties shall enter into a platform agreement.

The brands in the Target Business provides powerful marketing capabilities such as innovative gamification features, in addition to providing a best in class mobile product for all brands. More than 80% of the acquired business' 2017 revenues was generated on mobile devices, which is a key growth driver within the sector. This will also enhance the offering of River iGaming's brands going forward and is highly complementary to River iGaming's current offering.

**For further information please contact:**

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**About River iGaming:**

River iGaming P.l.c. is an investment company within the iGaming industry, offering an attractive ecosystem of companies throughout the iGaming value chain servicing both the B2B and B2C market. River iGaming P.l.c. operates out of Malta and is listed on Merkur Market under the ticker symbol "RIVER-ME".

For more information about River iGaming P.l.c.: [www.riverigaming.com](http://www.riverigaming.com)