

Rebranding to Mark Change in the Group's Strategic Direction

Malta, 19 October 2020:

The purpose of this announcement is for the Board of Directors of River iGaming p.l.c. (the "Company", and together with its subsidiaries, the "Group") to provide the market with an update on the business of the Group.

New brand image

The Company today announces the launch of a new brand image to confirm its change in direction and better reflect the Group's technology-centric business approach. The Company is changing its name from River iGaming p.l.c. to River Tech p.l.c. with effect from the 13th November 2020. This change will also be reflected by updated logo, website and the Company's corporate look.

The change is subject to the approval of the shareholders at an extraordinary general meeting to be held on or about 13 November 2020. Notice thereof is to be issued imminently.

Extension of merchant agreement

The Group continues to focus its efforts on realigning its strategy to support a B2B business operation. Following a successful period covered by the SAAS Agreement between the Company's wholly-owned subsidiary River Technologies Limited and Tech4s Limited ("Tech4s") as described in the announcement of 21 January 2020, Tech4s has agreed to extend the SAAS Agreement for a further year until the end of 2021. The value of the extension is €4.8 million and has been concluded on market terms.

New Commercial agreement

River Technologies Limited has also reached an agreement with Tech4s to provide network and security operation centre services as well as other technological services through a new commercial agreement, effective Q4 of 2020. The agreement covers a period of 24 months, is based on market terms and carries a value of €2.4 million.

Sale of Mediafusion Limited and Media 247 AS

Mediafusion Limited and Media 247 AS's line of business requires investment to reposition itself and expand in the

post COVID-19 economy. This falls outside the newly adopted strategy of the Group.

The Company remains committed in ensuring that it maintains sustainable and profitable operations across its Group functions. As COVID-19 persists in impacting the economy, the effect on Mediafusion Limited has been such that the Board of Directors now expect the viability of the company to take an extended period of time.

The Group has therefore agreed on an agreement regarding the sale of Mediafusion Limited and Media 247 AS to the management of such companies. The management will structure its acquisition through a newly incorporated holding company which will be inter alia financially backed by Klein Invest AS. The total purchase price is €600,000.

The new owners shall settle the consideration in cash. The settlement period shall commence in Q2 2022. 50% of the EBITDA generated by the business from Q2 2022 onwards shall be payable to the Company until the consideration is paid in full. Contemplated date for closing of the transaction is by the end of 2020 with the accounting date for transfer of net assets being 1st October 2020.

Upon completion of the transaction, the Group will impair any goodwill held and write off any Group balances in relation to these companies. The accounting effect of this transaction will be recognized in Q4 2020.

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About RIVER iGAMING: RIVER iGAMING P.L.C. is a technology company within the igaming industry, offering an attractive ecosystem of companies throughout the iGaming value chain servicing the B2B market. RIVER iGAMING P.L.C. operates out of Malta and is listed on the Merkur Market under the ticker symbol "RIVER-ME". For more information about RIVER iGAMING P.L.C: <https://www.riverigaming.com/>