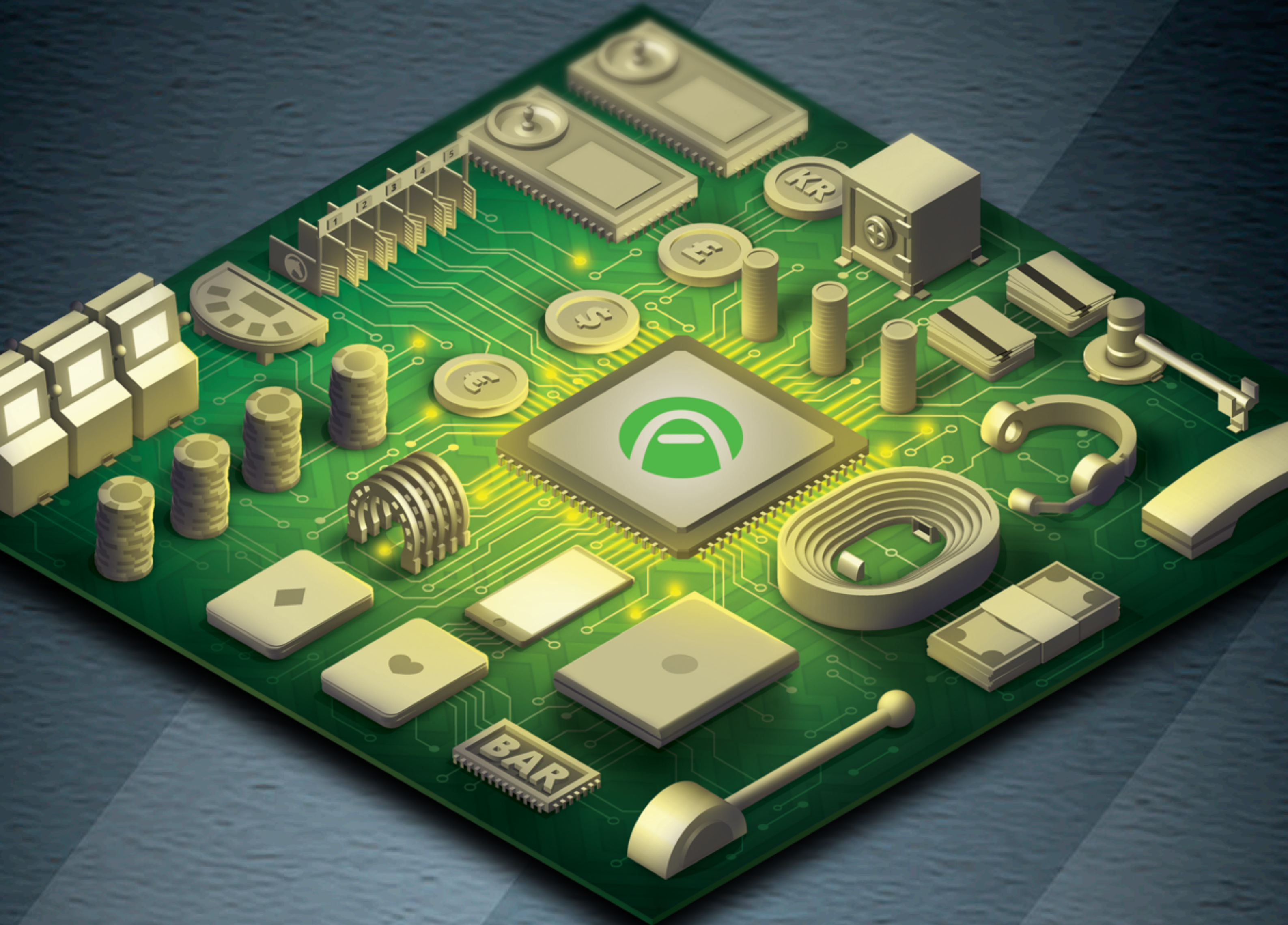

INTERIM REPORT

January – June 2018

Q2

CONTINUING TO HIT RECORD LEVELS

SECOND QUARTER 2018 (APR-JUN 2018)

- Revenues increased by 43% to €24.7 million (17.3)
- B2B Revenues increased by 39% to €12.4 million (8.9)
- EBITDA increased by 58% to €5.7 million (3.6)
- EBITDA margin amounted to 22.9% (20.8%)
- EBIT amounted to €5.2 million (3.3)
- Earnings after tax from continued operations amounted to €5.3 million (2.9)
- Earnings per share after tax from continued operations amounted to €0.11 (0.06)
- First time depositors (FTDs) increased by 34% to 80.8 thousand (60.3)

INTERIM PERIOD (JAN-JUN 2018)

- Revenues increased by 29% to €43.1 million (33.4)
- B2B Revenues increased by 32% to €22.1 million (16.7)
- EBITDA increased by 35% to €8.5 million (6.3)
- EBITDA margin amounted to 19.6% (18.9%)
- EBIT amounted to €7.6 million (5.7)
- Earnings after tax from continued operations amounted to €7.5 million (5.4)
- Earnings per share after tax from continued operations amounted to €0.15 (0.12)
- First time depositors (FTDs) increased by 32% to 150.0 thousand (114.0)

SIGNIFICANT EVENTS DURING AND AFTER THE SECOND QUARTER

- April 3rd Aspire Global finalized the issue of a €27.5 million senior secured bond loan under a €80 million framework for M&A purposes. The company applied for a listing of the bond on Nasdaq Stockholm and the first trading date was May 15th.
- The AGM took place on May 8th electing Aharon Aran as new Board member along with present Board members Carl Klingberg, Fredrik Burvall, Tsachi Maimon and Barak Matalon who were re-elected. The meeting also resolved on a transfer of €3.8 million, or approximately SEK 0.85 per share, to be paid as dividend for the financial year ending December 31st 2017 with the record date May 11th 2018.
- April 17th 2018, Aspire Global signed an agreement on platform services with Aller Media Denmark, a company within Aller Group, a leading publisher of magazines and newspapers in the Nordic region. The new iGaming brand Hyggespil.dk was launched on June 19th.
- May 1st 2018, Aspire Global's Danish gaming license was extended until 2023.
- August 7th 2018, Aspire Global submitted the application for a Swedish gaming license.

KEY FIGURES

€ million	SECOND QUARTER		INTERIM PERIOD		FULL YEAR
	2018	2017	2018	2017	2017
Revenues	24.7	17.3	43.1	33.4	71.9
EBITDA	5.7	3.6	8.5	6.3	14.3
EBITDA, %	22.9	20.8	19.6	18.9	19.9
EBIT	5.2	3.3	7.6	5.7	13.0
EBIT, %	21.1	19.1	17.6	17.1	18.1
Earnings per share*, €	0.11	0.06	0.15	0.12	0.23
Company hold, %	55.0	51.2	53.7	51.7	52.7
FTDs (K)	80.8	60.3	150.0	114.0	246.1

** From continued operations*

A WORD FROM THE CEO

I am pleased to present the second quarter. Both revenues and EBITDA hit record levels, reflecting the strong performance of several partner brands including Karamba, combined with a great interest in our sports offering that was launched in the first quarter.

The second quarter delivered excellent results with strong contribution from several key partners. Revenues increased by 43% (55% excluding closed markets) while EBITDA improved by 58% compared to the corresponding quarter last year, which also included substantial revenues from the Australian market that was discontinued on September 12th, 2017. The strong performance is mainly driven by two factors; successful partnerships and a stronger offering. Firstly, we have improved our ability to focus our resources on the partners and brands with the highest potential and strongest performance. As for the offering, we continuously improve our solution, both in terms of quality and width of the solution, most recently through the upgrade to a more advanced platform system and the very promising launch of Sportsbook as well as higher efficiency in our data-driven tools. As a result, several B2B-brands are outperforming, along with higher activity for B2C.

MAINTAINING STRONG MOMENTUM FOR SPORTSBOOK

The second quarter was the first full quarter to include revenues from the sports vertical which immediately grew to nearly a tenth of the B2C-revenues and boosted the performance for the two partners who were live with Sportsbook, Goliath and Nossa Aposta. The World Cup contributed to the interest in our product and we hope to maintain momentum as the Champions league starts off in the coming month along with European Club football. We look forward to launching Sportsbook with additional partners going forward. We recently signed an agreement with BetRegal, a sports operator that will be migrating to Aspire Global from a competing platform during the fourth quarter of 2018. The migration is strategically important as it confirms the competitive advantage of our sports solution; something that makes me proud. As for Karamba, Sportsbook is attracting a whole new audience to the proprietary brand. In the first six months, we invested in a unique front-end for Sportsbook (including the tool for bet recommendation) as well as marketing around the launch. We also re-organized the team to realize the full potential of the brand, and the effect so far has exceeded our expectations.

CONTINUING THE SEARCH FOR INNOVATIVE PARTNERSHIPS

Aller Media Denmark recently became one of the first Nordic media house to add an iGaming offering to their business through a partnership with Aspire Global. The deal was signed in April, and already in June the new brand Hyggespil.dk went live, offering a wide range of casino games. We look forward to following their progress and we believe that the partnership with Aller Media will be an eye-opener to other companies outside the traditional gaming industry as it demonstrates the potential for companies with significant online traffic to capitalize further on their assets.

LOOKING FORWARD TO MEETING WITH YOU

“Everything we do, we do to enable our partners achieve their full potential”. In line with this vision of ours, we continue to improve our offering by developing our turnkey platform, exploring additional verticals and expanding our game portfolio including proprietary game development. Furthermore, we continuously evaluate new partnerships as well as potential transactions, focusing on innovative partnerships in regulated markets. We recently submitted the application for a Swedish gaming license in line with this strategy. Being a company with stable growth and high ambitions, we also increase our efforts to communicate with the capital market. On September 13th 2018, we will be hosting our first Capital Markets Day in Stockholm where we are looking forward to meeting with many of our shareholders, analysts and media to present the company and the investment case more closely.

Tsachi Maimon, CEO Aspire Global

ABOUT ASPIRE GLOBAL

Aspire Global is a leading platform-provider to iGaming operators, providing a first-rate turnkey solution, enhanced by professional services and exclusive content. Aspire Global manages every aspect from regulation and compliance to payment processing, risk management, CRM, support and player value optimization. In addition to the B2B offering, Aspire Global operates several proprietary brands (B2C), mainly Karamba, based on the same operational setup and platform.

UNIQUE STRENGTHS

1. Scalable platform

Aspire Global's business model enables companies to launch an iGaming brand without investing the level of resources and funds required for a strong full service-platform solution. Partners thus are able to focus entirely on marketing of the iGaming offering, while Aspire Global manages all other aspects. New brands can easily be added to Aspire Global's scalable platform, increasing cost benefits without substantially raising fixed costs.

2. Lucrative partnership model

Thanks to a unique pricing model that aligns interests and incentives, all parties benefit when partners achieve their full potential as operators, resulting in a high degree of partner loyalty and long-term relationships. This is primarily done by keeping the mark-up on third party services to a minimum while increasing the revenue share element of the partnerships, which is believed to be competitive advantage over competitors who charge a higher mark-up.

3. Exclusive features

The platform itself offers unique features that increase company hold and profit for all parties such as a large, exclusive selection of in-house games as well as data-driven (CRM) performance evaluation, ensuring disciplined use of marketing resources. For instance, unprofitable campaigns can quickly be identified and ended and under-performing games replaced.

GROWTH STRATEGY

- **Stronger offering:** Aspire Global continuously seeks ways to improve the iGaming solution through product development and a broader offering.
- **Organic growth:** Accelerate the number of partners and brands without adding major overhead.
- **M&A:** Aspire Global looks actively for acquisition opportunities and new projects that could broaden the offering for players, enhance the scale benefits of the platform or accelerate growth.
- **Geographic expansion:** Aspire Global has a strong focus on regulated markets. In H1 2018, 70% of company revenues came from taxed, regulated or soon-to-become regulated markets.

FINANCIAL GOALS

- **Seeking to increase revenue to €120 million by 2020**
- **Seeking to achieve an average EBITDA-margin* of 15% of the medium term (2017-2020)**
- **Seeking to distribute annual dividend** of at least 50% of net profits after taxes**

**Note that being the license holder, means Aspire Global receives payment directly from players, as oppose to most other B2B-companies who receive a royalty from the operator. Adjusted for this, Aspire Global's EBITDA margin would be significantly higher, meaning our EBITDA-margin is not fully comparable to the EBITDA-margin of our peers. **See page 72 in the 2017 Annual Report for complete Dividend Policy.*

OPERATIONAL HIGHLIGHTS

Revenues and EBITDA for the second quarter were the strongest to date thanks to a great performance from several of our partners. Sportsbook was put to the real test during the FIFA World Cup with excellent results both for our partners and Karamba, contributing further to overall growth. Meanwhile, we signed new partnerships and expanded our game portfolio while continuing the search for attractive M&A-opportunities.

Aspire Global continues to deliver strong growth after yet another record quarter. Revenues increased by 43% (55% excluding closed markets) and EBITDA improved by 58% compared to last year, reflecting strong partner-performance and great interest in our sports offering. The second quarter was the first full quarter to include revenues from the sports vertical, which immediately grew to nearly a tenth of the B2C-revenues. The World Cup had a positive impact on our sports results and we hope to maintain momentum as Champions league starts off along with European Club football in the coming month.

EXECUTING ON OUR STRATEGY

The consistent growth for Aspire global during the past year is mainly driven by two factors; a stronger offering and successful partnerships.

We improve our offering on-going, both in terms of quality and features. We add new verticals and expand the game portfolio while improving the turnkey solution continuously to meet the highest standards in terms of speed, availability and reliability. We are confident in the competitive advantage for our unique features and high efficiency in the solution for proprietary data-driven performance evaluation. Six months ago, we launched Sportsbook, entering the largest vertical in iGaming. Sportsbook was up and running with three brands including Karamba during the FIFA World Cup, enabling us to target a new audience as well as new type pf partners while exceeding our expectations in terms of revenues, and we are now working to further improve Sportsbook in time for Champions league. In the second quarter, we launched 75 new games titles that were integrated through previous agreements, including the addition of 4 new game providers: Ainsworth, Booming Games, Pragmatic Play and Inspired Gaming. In parallel we intend to focus more on our own game development going forward, as it is a successful and profitable product in other parts of the value chain.

When it comes to successful partnerships a number of factors have improved our ability to focus our resources on the brands with the highest potential and strongest performance. Most importantly we have become better at assessing the future potential for a tentative brand, as well as long-term performance based on early indicators. This enables us to identify and focus on the right partnerships. The increased exposure since the listing a year ago has generated a number of exciting business opportunities, but also the privilege of being more selective in our choice of new projects based on potential and strategic focus. We focus strictly on regulated or soon-to-be regulated markets and we welcome more partnerships with companies outside the traditional gaming industry. Aspire Global is the perfect partner to large media houses or affiliate companies who wish launch an iGaming-brand of their own as a way of generating new income streams and leveraging their established brands or high online traffic.

OPERATIONAL EVENTS

Aspire Global signed four new partnerships during the second quarter, among which two are particularly interesting.

BetRegal is a sports operator that will be migrating to Aspire Global from a competing platform during the fourth quarter of 2018. The migration is strategically important as it confirms the competitive advantage for our sports solution.

Aller Media Denmark is a company within Aller Group, a leading publisher of magazines and newspapers in the Nordic region. The agreement was signed mid-April and already in June, the new iGaming brand Hyggespil.dk was launched, offering a wide range of casino games combined with traditional print formats such as Sudoku and crossword puzzles. Aller Denmark thus became one of the first media companies in the Nordic to add an iGaming offering to their business. As Aspire Global focuses on regulated markets and partnerships with companies outside the traditional gaming industry, the agreement with Aller Media, and Nossa Aposta in Portugal a year ago, is of significant value.

Aspire Global has been operating in Denmark under a gaming license for six years and in May, the license was extended until 2023. Next up for re-regulation is Sweden as a new gambling act and license system enters into force on January 1st 2019. On August 6th, Aspire Global submitted the application for a gaming license and we are currently addressing potential partners, including media companies and affiliate companies, to present the business opportunities that will follow the re-regulation and our offering to them.

CORPORATE EVENTS

On April 3rd, Aspire Global issued a senior secured corporate bond amounting to €27.5 million under a €80 million framework. The bond will mature on April 3rd 2021 and carries a floating rate of Euribor 3m +7.00%. Aspire Global also applied for a listing of the bond on Nasdaq Stockholm and the first day of trading was on May 15th 2018. The bond issue enables the company to realize interesting M&A opportunities, mainly targeting operators and game developers. Potential transactions are being evaluated continuously.

On May 8th, the Annual General Meeting took place, electing Aharon Aran as new Board member in Pinhas Zahavi's place. Aharon Aran, born in 1949, is a principal shareholder in Aspire Global. He has a Bachelor degree in Economics and an MBA in Business administration from Tel Aviv University. He brings extensive knowledge about the media landscape, having held leading positions in newspapers, television and media agencies. Present Board members Carl Klingberg, Fredrik Burvall, Tsachi (Isaac) Maimon and Barak Matalon, were re-elected, including the re-election of Carl Klingberg as Chairman of the Board.

The meeting also resolved on a transfer of €3.8 million, or approximately SEK 0.85 per share, to be paid as dividend for the financial year ending December 31st 2017 with the record date May 11th 2018.

SEGMENT HIGHLIGHTS

B2B

B2B revenues increased by 39% to €12.4 million (8.9), constituting 50% of the company's total revenues for the second quarter. For the six months' period, the revenues amounted to 22.1 MEUR (16.7). 2 brands were successfully launched in the second quarter, resulting in a total of 38 partners currently operating on the company's platform (not including Aspire Global's proprietary brands). Moreover, Sportsbook was up and running with two of our partner brands well in time for the World Cup; Goliath and Nossa Aposta, contributing to their growth. Aller Media's new iGaming brand Hyggespil.dk was launched in June and BetRegal, a sports operator, will be migrating to Aspire Global from a competing platform during the fourth quarter of 2018. The migration is strategically important as it confirms the competitive advantage for our sports solution.

KEY FIGURES B2B

€ million	SECOND QUARTER		INTERIM PERIOD		FULL YEAR
	2018	2017	2018	2017	2017
Net gaming revenues*	**12.4**	**8.9**	**22.1**	**16.7**	**37.1**
Deposits	**23.1**	**17.8**	**40.7**	**32.7**	**69.6**
Company hold, %	**53.7**	**50.0**	**54.3**	**51.1**	**53.3**
First Time Depositors (FTDs)	**45.7**	**37.3**	**84.7**	**65.3**	**139.2**
Transactions	**399.6**	**303.4**	**715.9**	**561.3**	**1,220.0**
Active users	**81.1**	**77.7**	**126.5**	**76.9**	**193.9**
**NGR excl. closed markets*	*12.4*	*8.1*	*22.1*	*15.0*	*34.3*

B2C

B2C net gaming revenues increased by 48% to €12.4 million (8.4), constituting 50% of the company's total revenues for the second quarter. For the six months' period, the revenues amounted to 21.0 MEUR (16.7). The growth was mainly driven by optimized marketing and efficient CRM, increasing the number of FTDs while maintaining existing players. Furthermore, the new team behind Karamba under the leadership of Arnaud Serour enabled a more dedicated focus that was strongly reflected in the performance for the quarter. The new organization was implemented after the year-end to realize the full potential of the main B2C-brand. The second quarter was the first full quarter to include revenues from the sports vertical, which immediately grew to nearly a tenth of the B2C-revenues, following successful marketing campaigns initiated in the first quarter.

KEY FIGURES B2C

€ million	SECOND QUARTER		INTERIM PERIOD		FULL YEAR
	2018	2017	2018	2017	2017
Net gaming revenues*	**12.4**	**8.4**	**21.0**	**16.7**	**34.8**
Deposits	**21.8**	**16.0**	**39.5**	**31.9**	**66.8**
Company hold, %	**56.9**	**52.5**	**53.2**	**52.4**	**52.1**
First Time Depositors (FTDs)	**35.1**	**23.0**	**65.3**	**48.7**	**104.5**
Transactions	**418.8**	**274.6**	**745.8**	**561.3**	**1,182**
Active users	**63.5**	**46.7**	**98.5**	**76.9**	**138.1**
Marketing expenses/NGR, %	**28.0**	**30.0**	**35.0**	**34.0**	**35.0**
**NGR excl. closed markets*	*12.4*	*7.8*	*21.0*	*15.5*	*33*

FINANCIAL PERFORMANCE

REVENUES

The second quarter and 6-month period 2018

The second quarter generated €24.7 million (17.3), increasing revenues in the first half of 2018 to €43.1 million (33.4). Sportsbook was up and running with three brands including Karamba well in time for the World Cup, boosting growth additionally and constituting a tenth of the B2C-revenues. Moreover, there were returned wins from the previous quarter.

The strong performance was a result of significant efforts at the beginning of the year when Sportsbook was initially launched through Karamba, accompanied by an extensive technology roll-out upgrading all major B2B-brands to a faster and more advanced system with faster registration as well as higher conversion and retention rates. All-in-all we have a higher number of partners and brands operating more efficiently on the company platform along with higher activity for B2C compared to last year. Moreover, the comparing period in 2017 included substantial revenues from the Australian operations that were discontinued at the end of the third quarter.

REVENUES PER SEGMENT	SECOND QUARTER (APR-JUNE)				
	2018		2017		2018/2017
	€'000	% of total revenues	€'000	% of total revenues	%
B2B (partner brands)	12,371	50	8,899	51	39
B2C (proprietary brands)	12,360	50	8,428	49	47
Total revenues	**24,731**	**100**	**17,327**	**100**	**43**
	INTERIM PERIOD (JAN-JUNE)				
	2018		**2017**		**2018/2017**
B2B (partner brands)	22,092	51	16,747	50	32
B2C (proprietary brands)	20,993	49	16,669	50	26
Total revenues	**43,085**	**100**	**33,416**	**100**	**29**

REVENUES PER GEOGRAPHY	SECOND QUARTER (APR-JUNE)				
	2018		2017		2018/2017
	€'million	% of total revenues	€'million	% of total revenues	%
Nordics	7.0	29	6.5	38	8
UK and Ireland	6.1	25	3.2	18	91
Rest of Europe	10.9	43	5.9	34	85
Rest of world	0.7	3	1.7	10	-59
Total revenues	**24.7**	**100**	**17.3**	**100**	**43**
	INTERIM PERIOD (JAN-JUNE)				
Nordics	14.1	33	12.7	38	11
UK and Ireland	8.9	21	6.4	19	39
Rest of Europe	19.0	44	10.7	32	78
Rest of world	1.1	2	3.6	11	-69
Total revenues	**43.1**	**100**	**33.4**	**100**	**29**

EARNINGS

The second quarter and 6-month period 2018

EBITDA increased by 58% to €5.7 million (3.6) in the second quarter, driving EBITDA for the 6-month period to €8.5 million (6.3), despite distribution expenses having increased by 27% to €25.3 million (19.9). The EBITDA margin increased to 20% (19%) for the period, or 23% (21%) for the second quarter, thanks to higher company hold within B2C and measures for cost reduction and higher efficiency.

Main cost drivers in 2018 are higher royalty to partners as well as marketing and customer acquisition for proprietary brands, partly related to Sportsbook in connection with the FIFA World Cup in June and July. Moreover, in the second quarter of 2018, gaming duties increased by 116% to €1.3 million (0.6), following the higher share of revenues from regulated markets. Moreover, gaming duties increased by 62% to €2.1 million (1.3) during the first six months, in line with the focus on regulated markets.

Administrative expenses increased by 19% to €6.4 million (5.4) for the period, of which €3.6 million (2.8) generated in the second quarter, mainly related to staff and services within legal and accounting following M&A-initiatives and professional services associated with being a publicly listed company.

Amortization and depreciation increased by 64% to €877 thousand (535) for the period, of which €456 thousand (283) generated in the second quarter, primarily driven by higher capitalized development costs and additional depreciation expenses for a new data center.

The company's interest income and foreign currency exchange differences with respect to funding to a related group increased to €1,295 thousand (€120 thousand) for the 6-month period, of which €1,059 thousand (-€306 thousand) in the second quarter, primarily driven by a strengthen USD against the EUR. Net finance income and expenses decreased to €-960 thousand (- 109) for the period, €-758 thousand (44) of which generated in the second quarter, primarily driven by currency exchange rate differences and interest expenses on the bond. The company's income taxes slightly increased to €377 thousand (361) for the period, driven by an increase in the taxable income.

Net income before company's share in the results of associated companies amounted to €7.5 million (5.4) for the period, €5.3 million (2.9) of which generated in the second quarter. Net income and comprehensive income from continued operations amounted to €6.8 million (5.1) for the period, €4.9 million (2.7) of which generated in the second quarter. The company's share in the results of associated companies amounted to €-736 thousand (-270) in the period, of which €-335 thousand (-120) in the second quarter, mainly related to the launch of Mr. Play.

EBITDA PER SEGMENT	SECOND QUARTER (APR-JUNE)				
	2018		2017		2018/2017
	€'000	% of total	€'000	% of total	%
B2B (partner brands)	2,511	44	1,618	45	55
B2C (proprietary brands)	3,144	56	1,989	55	58
Total earnings	**5,655**	**100**	**3,607**	**100**	**57**
	INTERIM PERIOD (JAN-JUNE)				
B2B (partner brands)	4,327	51	3,030	48	43
B2C (proprietary brands)	4,128	49	3,221	52	28
Total earnings	**8,455**	**100**	**6,251**	**100**	**35**

CASH FLOW

The second quarter and 6-month period 2018

Cash flow from operating activities increased to €13.5 million (8.9) for the 6-month period, of which €11.4 million (5.0) in the second quarter, primarily driven by increase in trade and other payables balance accompanied by a decrease in trade receivables balance. Aspire Global will continue to invest significant resources in R&D as well as business development. At present, these efforts are covered by available cash and cash equivalents and commercial revenues, and the company is in a good financial position.

Cash flow used in investing activities increased by 7% to €3.1 million (2.9) in the period, of which €1.7 million (1.1) in the second quarter, primarily due increased investments and loans in associated companies, attributable to our follow-up investment in Market Play (operating the brand Mr. Play) in accordance with the investment agreement. The company began to invest in companies in 2017 and intends to further consider a number of identified investments and acquisition opportunities.

Cash flow generated from financing activities amounted to €23.1 million (-12 million) for the period, €23.0 thousand (-6) in the second quarter, driven by the issuance of a bond in a net amount of €26.8 million offset by a payment of a €3.8 million (12.0) dividend in the second quarter.

Cash flow, €'000	SECOND QUARTER		INTERIM PERIOD		FULL YEAR
	2018	2017	2018	2017	2017
Net cash generated from operating activities	11,405	4,988	13,469	8,899	16,048
Net cash used in investing activities	-1,744	-1,062	-3,149	-2,904	-7,609
Net cash generated by (used in) financing activities	22,998	-6,026	23,111	- 12,053	-7,287
Net increase (decrease) in cash and cash equivalents	32,659	-2,100	33,431	-6,058	1,152
Cash and cash equivalents at the beginning of the period	14,184	8,302	13,412	12,260	12,260
Cash and cash equivalents at the end of the period	46,843	6,202	46,843	6,202	13,412

FINANCIAL POSITION

FINANCING

April 3rd 2018, the company issued of a €27.5 million senior secured bond loan, under a €80 million framework, aimed to enhance the company's business by mergers and acquisitions activities. The Bond has a 3-year tenor with a floating interest rate of Euribor 3m + 7.0% and a Euribor floor of zero. Additional terms and covenants are specified in the Bond terms and conditions found on the company website. The bond is listed on Nasdaq Stockholm and the first day of trading was May 15th.

SHARE AND OWNERSHIP STRUCTURE

Aspire Global's share has been listed for trading on the NASDAQ First North Premier in Stockholm, Sweden as of July 11th 2017. The Offering comprised up to 8,856,603 existing shares offered by the selling shareholders and up to 2,099,716 new shares issued by the company. The Offering Price had been set to SEK 30 per share, corresponding to a value of the company's shares of SEK 1,323 million.

Largest shareholders, June 30th 2018	NUMBER OF SHARES	VOTES AND CAPITAL, %
Matalon Barak	12,048,000	27.2%
Zahavi Pini	7,500,000	16.9%
Azur Eli	7,500,000	16.9%
Aran Aharon	3,000,000	6.8%
Oppenheimer and Co (ESOP)	1,687,689	3.8%
Swedbank Robur Ny Teknik BTI	1,686,650	3.8%
Swedbank Nordic Microcap	1,666,650	3.8%
Fondita Nordic small CAP	1,350,000	3.0%
BPSS LDN/Henderson European smaller	1,096,370	2.5%
Ram One	565,594	1.3%
Total 10 largest shareholders	**38,100,953**	**85.9%**
Other 1,258 shareholders	**6,272,115**	**14.1%**
Total	**44,373,068**	**100%**

OPTIONS

On February 7th 2018, the board of directors of the company, approved a grant of 441,750 options to purchase 441,750 shares to certain employees, according to the company's 2017 share options scheme. The exercise price was set to the share price on the grant day. The options will become exercisable over a period of 3 years from the grant date.

During the 6-month period ended June 30 2018, company options were exercised to a total of 279,032 shares. The exercise price consideration received for the shares amounted to EUR 139 thousand.

On August 13th 2018, the board of directors of the company, approved a grant of 21,000 options to purchase 21,000 shares to certain employees, according to company's 2017 share options scheme.

OTHER

RELATED PARTIES

On August 3rd, Neolotto Ltd, a company owned 38% by Aspire Global, was granted an additional convertible loan of €5.0 million to explore the business potential of a nationwide license in Germany for charity lotteries. The loan amounts to €5.0 million in total, out of which Aspire Global's part is €1.0 million along with € 0.5 million from its original shareholders.

For related party transactions see Note 23 "Related parties", page 63-64 in the Annual Report.

SIGNIFICANT EVENTS DURING AND AFTER THE QUARTER

- April 3rd Aspire Global finalized the issue of a €27.5 million senior secured bond loan under a €80 million framework for M&A purposes. The company applied for a listing of the bond on Nasdaq Stockholm and the first trading date was May 15th.
- The AGM took place on May 8th electing Aharon Aran as new Board member along with present Board members Carl Klingberg, Fredrik Burvall, Tsachi Maimon and Barak Matalon who were re-elected. The meeting also resolved on a transfer of €3.8 million, or approximately SEK 0.85 per share, to be paid as dividend for the financial year ending December 31st 2017 with the record date May 11th 2018.
- April 17th 2018, Aspire Global signed an agreement on platform services with Aller Media Denmark, a company within Aller Group, the leading publisher of magazines and newspapers in the Nordic region. The new iGaming brand Hyggespil.dk was launched on June 19th.
- May 1st 2018, Aspire Global's Danish gaming license was extended until 2023.

EMPLOYEES

As at June 30th 2018, Aspire Global had 162 employees, of which 84 were women.

RISKS AND UNCERTAINTIES

Read more about risk and uncertainties in Aspire Global's Annual report 2017, section "Risk factors" on pages 45-49 as well as Note 23 "Financial instruments and risk management", page 64-66.

ACCOUNTING POLICIES

The interim condensed consolidated financial information ("Interim Financial Information") of the Group has been prepared in accordance with International Accounting Standard 34 'Interim Financial Reporting' as adopted by the EU ("IAS 34").

The Interim Financial Information has been prepared on the basis of the accounting policies adopted in the company's audited consolidated financial statements for the years ended 31 December 2017 and 2016 ("Annual Financial Statements"), which are prepared in accordance with International Financial Reporting Standards as adopted by the EU. This Interim Financial Information should be read in conjunction with the Annual Report 2017, see Note 2 "Accounting principles" pages 52-57.

The Interim Financial Information is unaudited, does not constitute statutory accounts and does not contain all the information and footnotes required by accounting principles generally accepted under International Financial Reporting Standards for annual financial statements.

FINANCIAL CALENDAR 2018

Interim report for the 9-month period January-September (Q3)	November 8th 2018
Year-end report, full year January-December (Q4)	February 14th 2019

FOR MORE INFORMATION, PLEASE CONTACT

Tsachi Maimon, CEO, tel: +356-79777898 or email: tsachi@aspireglobal.com
Motti Gil, CFO, tel: +972- 73 372 3154 or email: mottigi@aspireglobal.com

INTERIM REPORT ASSURANCE

The Board of directors and the CEO assures that the interim report for the fourth quarter gives a fair overview of the company's operations, position and result of operations, and describes the significant risks and uncertainties facing the company and the companies included in the Group.

Stockholm, August 13th 2018

Carl Klingberg, Chairman

Aharon Aran	Fredrik Burvall	Tsachi Maimon (CEO)	Barak Matalon
Board member	Board member	Board member	Board member

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

€'000, unaudited	Second quarter (Apr-June) 2018	2017	Interim period (Jan-June) 2018	2017	Full year (Jan-Dec) 2017
Revenues (including EU VAT)	24,731	17,327	43,085	33,416	71,923
EU VAT	-478	-295	-879	-534	-1,148
Net revenues	**24,253**	**17,032**	**42,206**	**32,882**	**70,775**
Distribution expenses	-13,764	-10,069	-25,271	-19,907	-42,876
Gaming duties	-1,283	-596	-2,060	-1,281	-3,019
Administrative expenses (Note 4)	-3,551	-2,760	-6,420	-5,443	-10,618
	-18,598	**-13,425**	**-33,751**	**-26,631**	**-56,513**
EBITDA	**5,655**	**3,607**	**8,455**	**6,251**	**14,262**
Amortization and depreciation	-456	-283	-877	-535	-1,228
Operating income	**5,199**	**3,324**	**7,578**	**5,716**	**13,034**
Interest income and foreign currency exchange differences with respect to funding to related group	1,059	-306	1,295	120	504
Finance income	29	86	57	57	177
Finance expenses	-787	-42	-1,017	-166	-685
Income before income taxes	**5,500**	**3,062**	**7,913**	**5,727**	**13,030**
Income taxes	-231	-208	-377	-361	-780
Net income before Company share in the results of associated companies	**5,269**	**2,854**	**7,536**	**5,366**	**12,250**
Company share in the results of associated companies	-338	-120	-739	-270	-2,465
Net income from continuing operations	**4,931**	**2,734**	**6,797**	**5,096**	**9,785**
Profit on discontinued operations, net of tax (Note 11)	-	224	-	1,309	1,309
Net income and comprehensive income	**4,931**	**2,958**	**6,797**	**6,405**	**11,094**
Net income (loss) and comprehensive income (loss) attributable to:					
Equity holders of the Company	4,931	2,954	6,798	6,410	11,097
Non-controlling interests	-	4	-1	-5	-3
Earnings per share attributable to the equity holders of the Company (€) (Note 6):					
Net income from continuing operations attributable to the equity holders of the Company:					
Basic	0.11	0.06	0.15	0.12	0.23
Diluted	0.11	0.06	0.15	0.12	0.22
Net income attributable to the equity holders of the Company:					
Basic	0.11	0.07	0.15	0.15	0.26
Diluted	0.11	0.07	0.15	0.15	0.25

The accompanying Notes are an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

€'000, 2018 – unaudited, 2017 - audited	As at June 30th 2018	As at June 30th 2017	As at Dec 31st 2017
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	1,305	1,138	1,313
Intangible assets	5,888	3,754	4,950
Capital notes, loans and accrued interests due from a related group	10,156	8,617	9,001
Investments and loans – associated companies	2,545	1,493	1,939
Deferred income taxes	80	45	63
	19,974	**15,047**	**17,266**
CURRENT ASSETS			
Trade receivables	7,581	5,580	9,575
Other receivables	899	1,205	1,215
Income taxes receivables	9,948	7,046	9,058
Related group receivables	287	650	224
Restricted cash	785	1,374	854
Cash and cash equivalents	46,843	6,202	13,412
	66,343	**22,057**	**34,338**
Total assets	**86,317**	**37,104**	**51,604**
EQUITY AND LIABILITIES			
EQUITY ATTRIBUTABLE TO THE EQUITY HOLDERS OF THE COMPANY			
Share capital and premium	5,091	62	4,882
Share based payment reserve	1,687	1,569	1,642
Reserve with respect to funding transactions with a related group	-15,371	-15,371	-15,371
Retained earnings	37,412	29,752	34,439
Total equity attributable to the equity holders of the Company	**28,819**	**16,012**	**25,592**
Non-controlling interests	**-218**	-219	-217
Total equity	**28,601**	**15,793**	**25,375**
NON-CURRENT LIABILITIES			
Employee benefits, net	309	213	304
Loans with respect to leasehold improvements	369	517	438
Senior secured bonds (Note 10)	26,851	-	-
	27,529	**730**	**742**
CURRENT LIABILITIES			
Client liabilities	4,831	2,865	3,515
Trade and other payables	13,392	9,487	11,505
Bonds' interest payable (Note 10)	471	-	-
Income taxes payable	11,493	8,229	10,467
	30,187	**20,581**	**25,487**
Total equity and liabilities	**86,317**	**37,104**	**51,604**

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

Equity attributable to the owners of the Company €'000	Share capital and premium	Share based payments reserve	Reserve with respect to funding transactions with related groups	Retained earnings	Total attributable to the equity holders of the Company	Non-controlling interests	Total equity
			SECOND QUARTER 2018 (APR–JUNE)				
Balance as at Apr 1st 2018	**5,091**	**1,636**	**-15,371**	**36,306**	**27,662**	**-218**	**27,444**
Comprehensive income for the period	-	-	-	4,931	4,931	-	4,931
Dividends payments to equity holders of the Company	-	-	-	-3,825	-3,825	-	-3,825
Employee stock option scheme	-	51	-	-	51	-	51
Balance as at June 30th 2018	**5,091**	**1,687**	**-15,371**	**37,412**	**28,819**	**-218**	**28,601**
			SECOND QUARTER 2017 (APR–JUNE)				
Balance as at Apr 1st 2017	**62**	**1,535**	**-9,716**	**32,798**	**24,679**	**-223**	**24,456**
Comprehensive income for the period	-	-	-	2,954	2,954	4	2,958
Dividends payments to equity holders of the Company	-	-	-	-6,000	-6,000	-	-6,000
Benefit to the Company equity holders with respect to funding transactions	-	-	-5,655	-	-5,655	-	5,655
Employee stock option scheme	-	34	-	-	34	-	34
Balance as at June 30th 2017	**62**	**1,569**	**-15,371**	**29,752**	**16,012**	**-219**	**15,793**
			INTERIM PERIOD 2018 (JAN–JUNE)				
Balance as at Jan 1st 2018	**4,882**	**1,642**	**-15,371**	**34,439**	**25,592**	**-217**	**25,375**
Comprehensive income for the period	-	-	-	6,798	6,798	-1	6,797
Dividends payments to equity holders of the Company	-	-	-	-3,825	-3,825	-	-3,825
Exercise of stock options	209	-70	-	-	139	-	139
Employee stock option scheme	-	115	-	-	115	-	115
Balance as at June 30th 2018	**5,091**	**1,687**	**-15,371**	**37,412**	**28,819**	**-218**	**28,601**
			INTERIM PERIOD 2017 (JAN–JUNE)				
Balance as at Jan 1st 2017	**62**	**1,333**	**-9,716**	**35,342**	**27,021**	**-214**	**26,807**
Comprehensive income for the period	-	-	-	6,410	6,410	-5	6,405
Dividends payments to equity holders of the Company	-	-	-	-12,000	-12,000	-	-12,000
Benefit to the Company equity holders with respect to funding transactions	-	-	-5,655	-	-5,655	-	-5,655
Employee stock option scheme	-	236	-	-	236	-	236
Balance as at June 30th 2017	**62**	**1,569**	**-15,371**	**29,752**	**16,012**	**-219**	**15,793**

CONSOLIDATED STATEMENTS OF CASH FLOW

€'000, unaudited	Second quarter (Apr-June) 2018	2017	Interim period (Jan-June) 2018	2017	Full year (Jan-Dec) 2017
CASH FLOW FROM OPERATING ACTIVITIES:					
Income before income taxes	5,500	3,062	7,913	5,727	13,030
Adjustment for:					
Amortization and depreciation	456	283	877	535	1,228
Employee stock option scheme expenses	51	34	115	236	309
Interest expense with respect to bond	471	-	471	-	-
Interest income and foreign currency exchanges differences with respect to funding to a related group	-1064	306	-1,295	-120	-504
Interest received	63	-	140	-	-
Profit on discontinued operations net of tax (Note 11)	-	224	-	1,309	1,309
Decrease (Increase) in trade receivables	2,161	78	1,994	-514	-4,509
Decrease (Increase) in restricted cash	-6	94	69	149	669
Decrease (Increase) in other receivables	-206	-588	316	-827	-837
Decrease (Increase) in a related group's receivables	27	-244	-65	139	287
Decrease (Increase) in income taxes payable net of income taxes receivables	-256	2	-207	36	-95
Increase in trade and other payables	4,101	1,897	1,887	2,647	4,665
Increase (Decrease) in loans with respect to leasehold improvements	5	-24	-15	4	-21
Increase (Decrease) in client liabilities	101	-124	1,316	-151	499
Increase in employee benefits	19	6	5	37	128
	11,423	**5,006**	**13,521**	**8,929**	**16,158**
Income taxes paid, net	-18	-18	-52	-30	-110
Net cash generated from operating activities	**11,405**	**4,988**	**13,469**	**8,899**	**16,048**
CASH FLOW FROM INVESTING ACTIVITIES:					
Purchase of property and equipment	-75	-123	-191	-152	-575
Investment in and purchase of intangible assets	-721	-384	-1,616	-1,369	-3,067
Investment and loans – associated companies	-948	-555	-1,342	-1,383	-3,967
Net cash used in investing activities	**-1,744**	**-1,062**	**-3,149**	**-2,904**	**-7,609**
CASH FLOW FROM FINANCING ACTIVITIES					
Repayment of loans with respect to leasehold improvements	-28	-26	-54	-53	-107
Exercise of stock options	-	-	139	-	4,820
Issuance of corporate bond	26,851	-	26,851	-	-
Dividends payments to equity holders of the Company	-3,825	-6,000	-3,825	-12,000	-12,000
Net cash generated from (used in) financing activities	**22,998**	**-6,026**	**23,111**	**-12,053**	**-7,287**
Net increase (decrease) in cash and cash equivalents	32,659	-2,100	33,431	-6,058	1,152
Cash and cash equivalents at the beginning of the quarter	14,184	8,302	13,412	12,260	12,260
Cash and cash equivalents at the end of the quarter	**46,843**	**6,202**	**46,843**	**6,202**	**13,412**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1 – GENERAL

Aspire Global plc (the "Company") was incorporated in Gibraltar on Dec 17th 2003. On May 9th 2017, the Company re-domiciled to Malta. On May 23rd 2017, the Company completed a 4:1 share split of its share capital and issued 31,495,740 new ordinary shares. On June 9th 2017, the Company changed its name from Aspire Global Limited to Aspire Global plc.

On July 11th 2017, the Company completed an Initial Public Offering ("IPO") on Nasdaq First North Premier in Stockholm, Sweden, under the ticker "ASPIRE", pursuant to a prospectus published on 26 June 2017:

A. The Company registered 12,598,296 shares (including 1,641,977 over-allotment), of which 2,099,716 are newly issued shares and the remaining were sold by the existing shareholders, reflecting 29% of the Company shares (upon completion). The offering price was SEK30 (approximately €3.1 as at July 11th 2017 exchange rate).
B. The Company raised gross proceeds of €6,537 thousand which were recorded as part of the Consolidated Statement of Changes in Equity during the nine and three-month periods ended September 30th 2017 and the year ended December 31st 2017, such amount was offset by legal and professional service fees aggregated to €1,717 thousand which were incurred in connection with the IPO.

On April 3rd 2018, the Company issued a €27.5 million senior secured bond loan, under a €80 million framework. On May 18th 2018, the Company listed the Bond on Nasdaq Stockholm. The Bond has a 3-year term with a floating interest rate of Euribor 3m + 7.0% and a Euribor floor of zero. The bond loan is aimed to allow the Company to grow through mergers and acquisitions.

The Company together with its subsidiaries (the "Group") is a top platform provider which offers a total "all-in-one" solution for online gaming operators. The Group provides an advanced solution combining a robust platform, interactive games, and a set of comprehensive operational services. Gaming operators, affiliates and media companies benefit from flexible cross-platform solutions that include fully managed operations and customized integrations of a vast games offering.

NOTE 2 – BASIS FOR PREPARATION

The interim condensed consolidated financial information ("Interim Financial Information") of the Group has been prepared in accordance with International Accounting Standard 34 'Interim Financial Reporting' as adopted by the EU ("IAS 34").

The Interim Financial Information has been prepared on the basis of the accounting policies adopted in the Group's audited consolidated financial statements for the year ended December 31st 2017 ("Annual Financial Statements"), which were prepared in accordance with International Financial Reporting Standards as adopted by the EU. This Interim Financial Information should be read in conjunction with the 2017 Annual Financial Statements and notes thereto issued on April 9th 2018.

The Interim Financial Information is unaudited, does not constitute statutory accounts and does not contain all the information and footnotes required by accounting principles generally accepted under International Financial Reporting Standards for annual financial statements.

International Financial Reporting Standard 9, "Financial Instruments" ("IFRIC 9")

IFRS 9, which was published in July 2014, changes the accounting treatment of financial instruments in three main areas: Classification and measurement, impairment of financial assets and hedge accounting (the accounting treatment of recognition and disposition remains unchanged).

IFRS 9 eliminates IAS 39 "Financial Instruments: Recognition and Measurement" and IFRIC 9 "Reassessment of Embedded Derivatives".

IFRS 9 applies from annual periods beginning on or after January 1st, 2018.
The implementation of the Standard has no material effect on the Company's financial statements.

NOTE 3 – SEGMENT INFORMATION

Segmental results are reported in a manner consistent with the internal reporting provided to management. The operating segments identified are:

- Business to Business ("B2B")
- Business to Customer ("B2C")

Management assesses the performance of operating segments based on revenues and segment results. Segment results contain revenues net of royalties and acquisitions expenses for the B2B and B2C segments, respectively.

	SECOND QUARTER 2018 (APR-JUNE)			
€'000, unaudited	**B2B**	**B2C**	**Elimination**	**Total**
Revenues (including EU VAT)	12,371	12,360	-	24,731
Revenues (inter-segment)	1,854	-	-1,854	-
EU VAT	-121	-357	-	-478
Net revenues	**14,104**	**12,003**	**-1,854**	**24,253**
Expenses	**-11,593**	**-8,859**	**1,854**	**-18,598**
EBITDA	2,511	3,144	-	5,655
UNALLOCATED EXPENSES:				
Amortization and depreciation				-465
Operating income				**5,199**
Interest income and foreign currency exchange differences with respect to funding to a related group				1,059
Finance income				29
Finance expenses				-787
Income before income taxes				**5,500**

€'000, unaudited	SECOND QUARTER 2017 (APR-JUNE)			
Revenues (including EU VAT)	8,899	8,428	-	17,327
Revenues (inter-segment)	1,264	-	-1,264	-
EU VAT	-65	-230	-	-295
Net revenues	**10,098**	**8,198**	**-1,264**	**17,032**
Expenses	**-8,480**	**-6,209**	**1,264**	**-13,425**
EBITDA	**1,618**	**1,989**	**-**	**3,607**
UNALLOCATED EXPENSES:				
Amortization and depreciation				-283
Operating income				**3,324**
Interest income and foreign currency exchange differences with respect to funding to a related group				-306
Finance income				86
Finance expenses				-42
Income before income taxes				**3,062**

	INTERIM PERIOD 2018 (JAN-JUNE)			
€'000, unaudited	**B2B**	**B2C**	**Elimination**	**Total**
Revenues (including EU VAT)	22,092	20,993	-	43,085
Revenues (inter-segment)	3,149	-	-3,149	-
EU VAT	-209	-670	-	-879
Net revenues	**25,032**	**20,323**	**-3,149**	**42,206**
Expenses	**-20,705**	**-16,195**	**3,149**	**-33,751**
EBITDA	4,327	4,128	-	8,455
UNALLOCATED EXPENSES:				
Amortization and depreciation				-877
Operating income				**7,578**
Interest income and foreign currency exchange differences with respect to funding to a related group				1,295
Finance income				57
Finance expenses				-1,017
Income before income taxes				**7,913**

€'000, unaudited	INTERIM PERIOD 2017 (JAN-JUNE)			
Revenues (including EU VAT)	16,747	16,669	-	33,416
Revenues (inter-segment)	2,500	-	-2,500	-
EU VAT	-112	-422	-	-534
Net revenues	19,135	**16,247**	**-2,500**	**32,882**
Expenses	**-16,105**	**-13,026**	**2,500**	**-26,631**
EBITDA	3,030	3,221	**-**	6,251
UNALLOCATED EXPENSES:				
Amortization and depreciation				-535
Operating income				**5,716**
Interest income and foreign currency exchange differences with respect to funding to a related group				120
Finance income				57
Finance expenses				-166
Income before income taxes				**5,727**

NOTE 4 – ADMINISTRATIVE EXPENSES

€'000, unaudited	Second quarter (Apr-June) 2018	Second quarter (Apr-June) 2017	Interim period (Jan-June) 2018	Interim period (Jan-June) 2017	Full year (Jan-Dec) 2017
Staff expenses	1,991	1,778	3,760	3,542	6,805
Employee stock option scheme expenses	51	34	115	236	309
Legal and accounting	438	177	552	297	600
Rent and maintenance	180	196	365	355	826
Research and development services from a related group	175	221	412	363	408
Professional services	219	87	431	174	455
Other	497	267	785	476	1,215
	3,551	**2,760**	**6,420**	**5,443**	**10,618**

NOTE 5 – STAFF COSTS AND BENEFITS

On February 28th 2017, the company granted certain employees 66,000 options to purchase its shares, such options shall vest over a three-year period on a straight-line basis and also dependent upon a Merger and Acquisition ("M&A") transaction or an IPO, the latter occurred on July 11th 2017, see also Note 1 above. Due to the completion of the 4:1 Company's share split at May 23rd 2017 as mentioned in Note 1 above, upon conversion those options will convert to 264,000 shares.

On August 29th 2017, the Company granted all its employees who completed a minimum of certain number of months of service, based on seniority 126,500 options to purchase its shares, such options shall vest over a three-year period on a straight-line basis.

On February 7th 2018, the Company granted certain employees 441,750 options to purchase its shares, such options shall vest over a three-year period on a straight-line basis.

The fair value of the above mentioned granted options was calculated based on the Black-Scholes model, utilizing the following assumptions: Stock price €3.51-4.00, Expected term 3.2-6.5 years, Volatility 44-45%, dividend yield 17% and risk free rate (0.5%)-2.69%.

During the 6-month period ended June 30th 2018, Company options were exercised to a total of 279,032 shares. The exercise price consideration received for the shares amounted to €139 thousand.

On August 13th 2018, the Company granted certain employees 21,000 options to purchase its shares, such options shall vest over a 3-year period on a straight-line basis.

NOTE 6 – EARNINGS PER SHARE

€'000, except per share data and number of shares, unaudited	Second quarter (Apr-June) 2018	2017	Interim period (Jan-June) 2018	2017	Full year (Jan-Dec) 2017
Basic and Diluted earnings per share:					
Net income attributable to the equity holders of the Company	4,931	2,954	6,798	6,410	11,097
Weighted average number of ordinary shares issued	44,373,069	41,994,320	44,301,011	41,994,320	42,956,690
Dilutive effect of share options	1,859,964	2,032,951	2,205,989	1,959,208	2,188,050
Weighted average number of dilutive ordinary shares	46,233,033	44,027,271	46,507,000	43,953,528	45,144,740
Basic earnings per share (€)	**0.11**	**0.07**	**0.15**	**0.15**	**0.26**
Diluted earnings per share (€)	**0.11**	**0.07**	**0.15**	**0.15**	**0.25**
Basic and Diluted earnings per share:					
Net income from the continuing operations attributable to the equity holders of the Company	4,931	2,730	6,798	5,101	9,788
Weighted average number of ordinary shares issued	44,373,069	41,994,320	44,301,011	41,994,320	42,956,690
Dilutive effect of share options	1,859,964	2,032,951	2,205,989	1,959,208	2,188,050
Weighted average number of dilutive ordinary shares	46,233,033	44,027,271	46,507,000	43,953,528	45,144,740
Basic earnings per share (€)	**0.11**	**0.06**	**0.15**	**0.12**	**0.23**
Diluted earnings per share (€)	**0.11**	**0.06**	**0.15**	**0.12**	**0.22**

NOTE 7 – DIVIDENDS

On January 23rd 2017, the Company's Board of Directors declared a dividend of €6 million to the Company shareholders which was paid in February 2017.

On May 18th 2017, the Company's Board of Directors declared a dividend of €6 million to the Company shareholders which was paid in June 2017.

On February 7th 2018, the Company's Board of Directors proposed a dividend in the amount of €3.8 million to the Company shareholders. The dividend was approved at the annual general meeting on May 8th 2018 and was paid on May 24th 2018.

NOTE 8 – RELATED PARTIES

This note should be read in conjunction with note 21 "Related Parties" in the Annual Financial Statements and notes thereto issued on April 9th 2018.

A. Barak Matalon, who is one of the Principal Shareholders of the Group and Director has been engaged as a consultant. The consulting fees for the 6-month periods ended June 30th 2018 and 2017 amounted to €63 thousand and €69 thousand, respectively and 3-month periods ended June 30th 2018 and 2017 amounted to €32 thousand and €34 thousand, respectively.

B. On May 18th 2017, an agreement was reached between the Company and the related group, pursuant to which, the payment terms were changed such that the outstanding amounts will be repaid in 2018 or 2020 in the case of the exercise of call option by a shareholder of the related group and if not, in 2022. The new terms are below market terms for such financial assets, therefore the difference of €5,655 thousand of the discounted cash flows to be generated from the outstanding amounts based on the Market Annual Interest amounted to €8,651 thousand ("Fair Value of the Outstanding Amounts"), and their face value were recorded in the nine-month periods ended September 30th 2017 directly into the statement of changes in equity under "Reserve with respect to funding transactions with a related group" as "Benefit to the Company equity holders with respect to funding transaction". From that date, interest income should have been recorded based on the Market Interest Rate on the Fair Value of the Outstanding Amounts.

CAPITAL NOTES, LOANS AND ACCRUED INTEREST

	As at Jun 30th		As at Dec 31st
€'000, 2018 - unaudited, 2017 - audited	**2018**	**2017**	**2017**
Principal amount	18,888	19,091	18,193
Balance*	10,156	8,617	9,001
Contractual interest rate, %	1	1	1
Effective interest rate, %	20	20	20

** including accrued interest and exchange rate differences of €7,166 thousand, €5,627 thousand and €6,011 thousand as of June 30st, 2018, June 30th 2017 and December 31st 2017, respectively.*

C. Other transactions

	Second quarter (Apr-June)		Interim period (Jan-June)		Full year (Jan-Dec)
€'000, unaudited	**2018**	**2017**	**2018**	**2017**	**2017**
Research and development services capitalized as an intangible asset	452	383	885	1,237	2,619
Research and development services within administrative expenses	175	221	412	363	408
Reimbursement of certain administrative expenses	-72	-86	-140	-165	-304
Reimbursement of rent and related	-252	-319	-653	-670	-1,340

NOTE 9 – INVESTMENTS AND LOANS

A. During November 2016, Neolotto issued shares in consideration of €600 thousand to the Company (€292 thousand), to Neolotto employees (€88 thousand) which was funded by the Company and to a third party (€220 thousand). As a result, its interest in Neolotto had increased to 37.6%.

   On May 17th 2017, Neolotto Limited, an associated company ("Neolotto") raised €300 thousand one year loans from its shareholders; of which the Company lent €200 thousand and the remainder was lent by another shareholder ("ASH"). Such loans shall bear interest at a rate of 6% per annum. The loans and the interest shall be repaid early on an IPO or M&A transaction as defined in the agreement. On July 31st 2017, Neolotto raised an additional €500 thousand of which the company lent €250 thousand and the remainder was lent by ASH under the same terms above. On September 20th 2017, in order to pursue business opportunities, a convertible loan agreement ("CLA") was signed between the Company, ASH ("Lenders") and Neolotto. Based on that agreement, both lent Neolotto €500 thousand each on August 30th 2017 and the remainder, €1,750 thousand each during October 2017. There is no reliably estimate date for repayment. The loans bear an interest rate of 6% per annum and shall be converted to ordinary shares of Neolotto in accordance with the provisions of the CLA and at the discretion of the Lenders. In the six and three-month periods ended June 30th 2018, the Group recorded its share of Neolotto results aggregated to €259 and €122 thousand loss, respectively, and accrued interest income of €79 and €39 thousand, respectively, both amounts are presented as part of the "Company share in the results of associated companies and other related" within the "Consolidated Statements of Comprehensive Income".

B. In February 2017, the Company, through its wholly owned subsidiary (the "Acquirer"), acquired 30% of the shares of Minotauro Media Limited ("MML") for a total consideration of €1,183 thousand, of which €828 thousand and €355 thousand were paid on February 3rd 2017 and June 30th 2017, respectively. MML is engaged in the business of marketing and promoting online gaming services via its domain names. The Acquirer was granted a call option for the remaining 70% of MML and the seller was granted a put option, exercisable from August 2018 to June 2021, based on a multiple of 6 times of the exit EBITDA of MML capped at €12.6 million, as described in the shareholders' agreement. Such options are considered financial derivative instruments and are measured and presented at fair value based on a valuation which is considered as a level 3 category of the fair value hierarchy and conducted by a reputable appraiser, pursuant to which, the call and put options were valued as €371 thousand and €33 thousand, respectively as at the transaction date and included as part of the Investments and loans - associated companies in the Consolidated Statement of Financial Position. The allocated cost to the acquired shares was valued at €845 thousand by the reputable appraiser. In the 6- and 3-month periods ended June 30th 2018 the Group recorded its share of MML results aggregated to €41 and €16 thousand loss, respectively, such amount is presented as part of the "Company share in the results of associated companies and other related" within the "Consolidated Statements of Comprehensive Income".

C. On November 20th 2017, the Company's board of directors approved an investment in a company that launched Mr. Play, a new casino and sports betting brand. The company provides the technology and is a significant shareholder in the venture, holding 40% of its shares, along with various investors. The shareholders will fund the new company up to €4 million, of which, the Company will invest up to €2 million, based on business milestones. As at June 30th 2018 the Group has invested €1,426 thousand which were included as part of the Investments and loans - associated companies in the Consolidated Statement of Financial Position. In the 6- and 3-month periods ended June 30th 2018 the Group recorded its share of Mr. Play results aggregated to €516 and €237 thousand loss, respectively, such amount is presented as part of the "Company share in the results of associated companies and other related" within the "Consolidated Statements of Comprehensive Income".

NOTE 10 – SENIOR SECURED BOND

April 3rd 2018, the company issued a €27.5 million senior secured bond loan, under a €80 million framework. On May 18th 2018, the Company listed the Bond on Nasdaq Stockholm. The Bond has a 3-year term with a floating interest rate of Euribor 3m + 7.0% and a Euribor floor of zero. The bond loan is aimed to allow the Company to grow through mergers and acquisitions. Net proceeds of the bond amounted to €27.1 million and the amount presented under long-term long term liabilities reflects the discounted cash flow net of related capitalized issuance costs which amounted to €700 thousand. The related accrued interest for the period amounted to €471 thousand and is presented under the current liabilities Bond interest payable.

NOTE 11 – DISCONTINUED OPERATIONS

In May 2017, the Group ceased major operations in a European country due to a change in the regulatory environment as it affected the Group's business there. As a result, the Group presented the results of its operations there as a "Profit on discontinued operations, net of tax" within the "Interim Condensed Consolidated Statements of Comprehensive Income". The profit on discontinued operations, net of tax approximates the net cash generated from operating activities and there were no cash flows from investing or financing relating to the discontinued operations.

	Second quarter (Apr-June)		Interim period (Jan-June)		Full year (Jan-Dec)
€'000, unaudited	**2018**	**2017**	**2018**	**2017**	**2017**
Revenues	-	305	-	1,567	1,567
Distribution expenses	-	-47	-	-394	-394
Administrative income (expense)	-	-22	-	205	205
		-69		**-189**	**-189**
EBITDA and income before income taxes	**-**	**236**	**-**	**1,378**	**1,378**
Income taxes	-	-12	-	-69	-69
Net income	**-**	**224**	**-**	**1,309**	**1,309**
Earnings per share attributable to the equity holders of the Company (€)					
Basic	-	0.01	-	0.03	0.03
Diluted	-	0.01	-	0.03	0.03

NOTE 12 – SUBSEQUENT EVENTS

On August 3rd 2018 Neolotto was granted additional convertible loan of €5 million for exploring further business potential as it has been granted a nationwide license in Germany for charity lotteries. Aspire Global's part of the convertible loan amounts to €1 million along with €500 thousand from its original shareholders.

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders of Aspire Global plc

INTRODUCTION

We have reviewed the accompanying financial information of Aspire Global plc and its subsidiaries (hereinafter - "the Group") comprising of the interim condensed consolidated statement of financial position as at June 30th 2018, and the related interim condensed consolidated statements of comprehensive income, changes in equity and cash flows for the six and three-month periods ended June 30th 2018. The Board of Directors and Management are responsible for the preparation and fair presentation of this interim financial information in accordance with IAS 34 "*Interim Financial Reporting"* as adopted by the EU ("IAS 34"). Our responsibility is to express a conclusion on this interim financial information based on our review.

SCOPE OF REVIEW

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information does not present fairly, in all material respects, the financial position of the Group as at June 30th 2018, and of its financial performance and its cash flows for the six and three-month periods ended June 30th 2018 in accordance with IAS 34.

Christian Summerfield
For and behalf, of
BDO Limited

5.20 World Trade Center
6 Bayside Road
Gibraltar

August 13th 2018

DEFINITIONS

Active players	Players with activated (played) deposits during the period
Affiliate	Companies that convey advertising on the internet on behalf of various websites
Betting duties	Betting duties are excise duties on gaming. The tax is paid by anyone organizing gaming for the public or organizing games for business purposes.
Company hold	Net gaming revenues/deposits
CRM	Customers Relation Management
Earnings per share	Profit for the period divided by the average number of outstanding shares during the period
EBITDA	Earnings before interest, taxes, depreciation and amortization
EBITDA margin	EBITDA/net revenues (Note that being the license holder means Aspire Global receives payment directly from players, as oppose to a royalty from partners; which is the case for most other B2B-companies. Adjusted for these circumstances, the Company's EBITDA margin would be much higher, meaning EBITDA-margin is not fully comparable to the EBITDA-margin of peers.)
EBITDA margin, adjusted	EBITDA margin adjusted for discontinued operations
EBITDA, adjusted	EBITDA adjusted for discontinued operations
Gaming license	Approval to operate and provide online gaming in a regulated market
Gaming transactions	Total bets on games in a certain period
GDPR	Abbreviation of the English name General Data Protection Regulation. In Swedish, this is called the Allmänna dataskyddsförordningen. GDPR is a regulation adopted by the EU, which applies as of May 25th 2018. The aim is to strengthen protection for individuals in the handling of personal information and the regulation defines the handling of information that can be directly or indirectly linked to an individual
Gross Gaming Revenues (GGR)	Total bets minus prizes
HTML	Hyper Text Markup Language. A standard markup language for web pages
Jackpot	Typically, a large cash prize, accumulated of un-won prizes
LTV	Total net profit from a specific player
LTV-model	Lifetime Value Model – Statistic tool for prediction of the total future net pro t from a specific player
MGA	Malta Gaming Authority
Net Gaming Revenues	Gross gaming revenue (GGR) adjusted for bonus costs and external jackpot contributions
Partner royalties	Share of net gaming revenue (NGR) kept by Aspire Global before paying partners.
Player acquisition cost	The cost of acquiring FTDs
Regulated markets	Markets with local regulations for online gaming, limiting casinos operations to companies holding a local license
Revenue growth	Revenues (period)/Revenues (previous period)
Revenues, adjusted	Revenues adjusted for discontinued operations
Set-up-fee	A fixed set-up fee is charged immediately following the agreement to launch a new casino
Slots	Casino game with three or more reels which spin when a button is pushed. Slot machines are also known as one-armed bandits.