

PRESS RELEASE NOVEMBER 5TH 2019

ASPIRE GLOBAL'S INTERIM REPORT FOR THE THIRD QUARTER 2019 – TWO YEARS OF SUSTAINED GROWTH

THIRD QUARTER 2019 (JUL-SEP)

- Revenues increased by 16.2% to €33.2 million (28.6)
- B2B revenues increased by 37.9% to €21.0 million (15.2), constituting 63.0% of total revenues
- EBITDA decreased by 16.0% to €5.2 million (6.2)
- EBITDA for B2B increased by 15.0% to €4.3 million (3.7), constituting 82.0% of total EBITDA
- EBITDA margin amounted to 15.7% (21.6%)
- EBIT decreased to €4.3 million (5.7)
- Earnings after tax decreased to €4.4 million (5.3)
- Earnings per share after tax decreased to €0.09 (0.11)
- First time depositors (FTDs) increased by 24.0% to 119.9 thousand (96.6)

NINE MONTHS 2019 (JAN-SEP)

- Revenues increased by 38.4% to €99.2 million (71.7)
- B2B revenues increased by 60.8% to €60.0 million (37.3), constituting 60.4% of total revenues.
- EBITDA increased by 19.0% to €17.4 million (14.6)
- EBITDA for B2B increased by 56.0% to €12.5 million (8.0), constituting 72.0% of total EBITDA
- EBITDA margin decreased to 17.5% (20.4%)
- EBIT increased to €14.6 million (13.3)
- Earnings after tax increased to €13.5 million (12.8)
- Earnings per share after tax increased to €0.27 (0.26)
- First time depositors (FTDs) increased by 37% to 339.0 thousand (246.7)

SIGNIFICANT EVENTS DURING AND AFTER THE THIRD QUARTER

- July 26th, the Swedish administrative court extended Aspire Global's Swedish license to 2021.
- August 29th, Aspire Global was granted a bingo-license by the UK Gambling Commission, enabling the company to increase market share in the UK by broadening the B2B-offering.
- September 18th, Mr.play launched Sportsbook, extending the casino offering to sports.
- October 1st, Aspire Global was notified of The Consumer Agency's (Konsumentombudsmannen or "KO") intention to file a lawsuit against the company for violating the marketing provisions of the Gaming Act and the Marketing Act. Aspire Global sees no basis for KO's interpretation of the law and will strongly object the lawsuit.
- October 7th, the acquisition of leading game aggregator Pariplay was finalized for ~€13.1 million in cash with expected positive effect on the company's EBITDA as of Q4 2019. Integrating Pariplay, lets Aspire Global control more parts of the iGaming value chain – creating synergies, extending the game portfolio and providing a new sales channel for proprietary games outside of the B2B-network.
- November 1st, Pariplay entered a breakthrough agreement with long-standing partner 888casino for New Jersey, marking it Aspire Global's first entry into the regulated US market.

KEY FIGURES

€ million	THIRD QUARTER		NINE MONTHS		FULL YEAR
	2019	2018	2019	2018	2018
Revenues	33.2	28.6	99.2	71.7	104.6
EBITDA	5.2	6.2	17.4	14.6	21.2
EBITDA, %	15.7	21.6	17.5	20.4	20.3
EBIT	4.3	5.7	14.6	13.3	19.3
EBIT, %	12.9	19.9	14.7	18.5	18.5
Earnings per share, €	0.09	0.11	0.27	0.26	0.36
Company hold, %	53.4	52.4	52.8	53.2	52.4
FTDs (K)	119.9	96.6	339.0	246.7	370.4

A WORD FROM THE CEO

We are pleased to report the two years of sustained growth, where B2B continued to boost our overall quarterly performance to €33.2 million (28.6), despite lower activity in the UK and other markets as well as the fact that, unlike 2018, there was no World Cup affecting sports revenues. Moreover, after the turn of the quarter Aspire Global signed two new partnerships for brands that will be launched before the year is over, with expected effect in 2020. EBITDA for the third quarter was somewhat lower, €5.2 million (6.2), mainly due to higher marketing expenditure for B2C as we entered a number of new markets outside the EU with expected effect as of 2020, whereas within B2B revenue and expenditure increased more proportionally. Nonetheless, during the two years that passed since the IPO, we have managed to double our revenues and EBITDA, demonstrating a sustained and profitable growth pattern for our shareholders.

Controlling more parts of the value chain

One of our goals for 2019 was to materialize our game assets, preferably through M&A. In the beginning of October, we completed the acquisition of the leading content provider and game aggregator Pariplay that is now being integrated into the group. The company generated €7.6 million (6.5) with an EBITDA of €1.2 million in the nine-month period and is expected to generate significant growth in 2020 with positive effect on Aspire Global's EBITDA as of the fourth quarter 2019. The transaction allows us to create synergies over the coming years by broadening the game portfolio and providing a channel to distribute proprietary games outside the partner network. Moreover, Pariplay holds a license for New Jersey and last week the company entered a breakthrough agreement with long-standing partner 888casino for New Jersey, marking it Aspire Global's first entry into the regulated US market. The event was in line with our M&A-strategy and we look forward to realizing the full potential of the opportunity.

Extending our market presence

In addition to extending our control over the value chain, we are broadening our market presence within and outside of the EU, with at least three new markets launches for 2019 and 2020, respectively. We continue to focus on regulated markets, which comes with great opportunities as well as significant challenges. We are constantly adjusting routines and tools to comply with local regulations and we are hoping to streamline these processes going forward. We recently implemented a number of extensive internal procedures within Anti Money Laundry and Responsible Gaming in the UK to ensure full compliance with the new requirements, as well as changes in the Dutch offering as part of the preparations for coming regulation in the Netherlands, expected in a year from now.

Focus forward

Despite the ongoing transformation of the iGaming industry and the various regulatory changes that tend to affect activity in the short-term, for instance in the UK, Aspire Global continues to sustain a strong and profitable growth. We are able to do so thanks to a wide market presence, a differentiated partner portfolio and a broad offering – most recently through the acquisition of Pariplay, the integration of which will help us to capitalize further on our game assets. Thanks to our solid balance sheet, we are also able to continue the search for additional M&A-opportunities. All in all, we remain confident in our ability to meet our financial targets for 2021, €200 million in revenues and €32 million in EBITDA.

Tsachi Maimon, CEO

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ABOUT THIS INFORMATION

Aspire global discloses the information provided herein pursuant to the EU Market Abuse Regulation (MAR). The information was submitted for publication by the contact persons above at 08:00 am (CET) on November 5th 2019.

This document is the English original. In the event of any discrepancy between the original English document and the Swedish translation, the English original shall prevail.

WEBCAST

Today, on November 5th 2019, at 9:00 (CET), the company CEO, Tsachi Maimon, will be presenting the report and answering questions over a webcast (in English) available through the following link: <https://www.redeye.se/live/aspire-liveq-5nov>. The presentation material from the presentation will be published on the company website www.aspireglobal.com/investor.

The complete interim report is available at: <https://www.aspireglobal.com/wp-content/uploads/2019/11/AGQ319-Final.pdf>

ABOUT ASPIRE GLOBAL

Founded in 2005, Aspire Global offers a comprehensive iGaming solution for operators and white labels, including a complete suite of services for casino and sportsbook, multilingual CRM, payments and risk control, support call center, VIP management, acquisition optimization and a robust, market-leading platform. Aspire Global operates in several regulated markets including Denmark, Ireland, Malta, Portugal, Sweden and the UK. Aspire Global is listed on Nasdaq First North Premier Growth Market under ASPIRE. Certified Advisor: FNCA Sweden AB, info@fnca.se, +46-8-528 00 399. Please visit www.aspireglobal.com/investor