

PRESS RELEASE 20 AUGUST 2020

INTERIM REPORT SECOND QUARTER 2020**ALL-TIME HIGH REVENUES AND EBITDA IN Q2 2020****SECOND QUARTER**

- Revenues increased by 33.5% to €43.7 million (32.8).
- EBITDA increased by 16.4% to €7.1 million (6.1).
- The EBITDA margin amounted to 16.1% (18.5%).
- EBIT increased by 9.9% to €5.7 million (5.1).
- Earnings after tax amounted to €4.5 million (4.2).
- Earnings per share, basic and diluted, amounted to €0.09 (0.09).
- First time depositors (FTDs) increased by 58.9% to 158.6 thousand (99.9).

SIX MONTHS

- Revenues increased by 17.4% to €77.4 million (66.0).
- EBITDA increased by 1.1% to €12.3 million (12.1).
- The EBITDA margin amounted to 15.8% (18.4%).
- EBIT decreased by 7.3% to €9.6 million (10.3).
- Earnings after tax amounted to €7.0 million (9.1).
- Earnings per share, basic and diluted, amounted to €0.14 (0.18).
- First time depositors (FTDs) increased by 28.7% to 282.0 thousand (219.1).

SIGNIFICANT EVENTS IN THE QUARTER AND AFTER THE END OF THE QUARTER

- Record high revenues and EBITDA in the quarter driven by a continued good business momentum and players' preferences during the pandemic to choose online entertainment over landbased.
- Good growth in all business segments from Q1 2020 with organic growth of 21.3% in Q2 2020 from Q2 2019.
- In July total trading volumes increased to approximately €13.1 million, which is about 19% higher than the average monthly trading volume in Q3 2019.
- Unique innovative products, the AspireBattle and "Spin-that-Wheel" tool, were launched.
- In B2B Aspire Core platform one new partner deal signed and four new brands launched.
- In B2B Aggregation and Games – Pariplay four new customers signed among all BetVictor, one of Europe's leading iGaming operators. After the end of the quarter the first customer deals were announced in Switzerland with leading operators Grand Casino Baden and Casino Davos.
- B2C deposits and FTDs showed good growth from the previous quarter. KarambaBattle launched.
- Cash flow from operating activities amounted to €12.0 million (3.6), reflecting mainly higher income and good business activity.
- The AGM was held on 6 May and resolved inter alia to authorize the Board of Directors to buy up to 4,643,427 of the Company's outstanding shares, corresponding to approximately 10% of the total number of issued shares.
- The company will hold a virtual [Capital Markets Day](#) on 18 September 2020 at 10.00am CEST.

KEY FIGURES					
<i>€ million, unless other stated</i>	SECOND QUARTER		SIX MONTHS		FULL YEAR
	2020	2019	2020	2019	2019
Revenues	43.7	32.8	77.4	66.0	131.4
EBITDA	7.1	6.1	12.3	12.1	21.7
EBITDA margin, %	16.1	18.5	15.8	18.4	16.5
EBIT	5.7	5.1	9.6	10.3	17.7
EBIT margin, %	12.9	15.7	12.4	15.7	13.5
EPS, basic and diluted, €	0.09	0.09	0.14	0.18	0.01
EPS, basic and diluted, excl one-off tax item, € ¹	0.09	0.09	0.14	0.18	0.31
Operating cash flow	12.0	3.6	13.8	9.2	2.5 ¹
Company hold, %	51.3	52.5	50.8	52.5	52.0
FTDs, thousand	158.6	99.9	282.2	219.1	444.5

¹ The one-off tax items relates to a settlement of €13.7 million with the Israeli tax authority in December 2019 which also impacted operating cash flow.

CEO COMMENTS

“WE HAVE STRENGTHENED OUR POSITION AS THE LEADING IGAMING SUPPLIER”

Revenues and EBITDA reached all-time high in Q2 2020 and we strengthened our position as the leading iGaming supplier. The strong development is reflecting a continued good business momentum as well as players’ preferences during the pandemic to choose online entertainment over landbased.

Revenues grew by 33.5% to €43.7 million from Q2 2019 and 29.7% from Q1 2020. We saw good growth across all our business segments and the organic growth in the quarter amounted to 21.3% from Q2 2019. The growth is driven by the attractiveness of our broad iGaming offering along with our deep market know-how. All segments also benefitted from players’ changed preferences during the pandemic. We see that when societies open up again a substantial number of players prefers to stay online or to combine online entertainment with landbased offerings. In June we saw an increase in sports events, however the casino vertical represents the major part of the growth in the quarter.

FOCUS ON PROFITABLE GROWTH

The record high EBITDA increased by 16.4% to €7.1 million from Q2 2019 and 35.4% from Q1 2020. The EBITDA margin has been impacted by the increased revenue share from taxed and locally regulated markets of 55% in Q2 2019 to 72% in Q2 2020. This proves our ability to grow in locally regulated markets while maintaining good profitability. The EBITDA margin is in line with the 2021 financial targets which implies an EBITDA margin of 16%.

CLEAR GROWTH STRATEGY

We continue to execute our growth strategy and have taken significant steps in the quarter. One of our objectives is to grow by gaining new partners and to target tier 1 and 2 operators. This strategy has clearly paid off and in the quarter we announced that Caliente.mx, Mexico’s largest sportsbook and gaming operator and BetVictor, one of Europe’s leading iGaming operators, joined as new partners for our game offering. In the quarter we signed five new partners of which one for the Aspire Core platform and four for the game offering. Four new brands were launched on our platform. It is gratifying to view our list of partners and to see leading brands such as 888, Codere, GVC and Mr.play along with our most recent partners.

Another objective is to grow by expanding into new markets and we took an important step also in this quarter. In Q1 2020 the game offering was introduced in Portugal and Romania and in Q2 2020 the games were certified in Switzerland. Shortly after the certification we announced new partnerships with leading Swiss operators Grand Casino Baden and Casino Davos.

ESTABLISHMENT OF US BRANCH

We have a clear target to become the leading iGaming content supplier and game aggregator in the US. Last fall we signed Aspire Global’s first US operator, 888, and as a consequence of our progress in the US we have now taken the decision to open up a branch in the US during 2021. This will enable us to further deepen our customer relationships in the US as well as to meet new potential partners.

INNOVATIVE UNIQUE FEATURES

Innovation and continuous enhancement of the offering are key in order to sustain our position as the leading iGaming supplier. In the quarter Aspire Global launched new unique products that have been well received by our partners. One of the new features is a Spin-that-Wheel tool. This tool

enables operators to promote any game they want from all third-party games on our Pariplay game aggregation platform.

We have also launched AspireBattle, an industry-first sports betting feature that offers tournaments covering all major sports. Since responsible gaming is top of our agenda, the feature includes player control with, for example, time out functionality in order to secure a safe player environment.

In the quarter our Pariplay game studio launched six new proprietary games. Their target is to launch 18 new own developed games during 2020 and so far the Pariplay game studio have introduced twelve new proprietary games.

SUCCESSFUL ACQUISITION OF PARIPLAY

Growth through acquisitions is another key part of our strategy and Aspire Global's strong financial standing gives us the possibility to actively search for operations that can further strengthen our position in the iGaming industry.

Aspire Global acquired the game studio and game aggregator Pariplay in October last year and it has turned out to be a successful acquisition. Pariplay has increased revenues by 39.9% and EBITDA by 93.4% since first consolidated in Q4 2019. Pariplay has also extended our footprint significantly by entering four new markets including the US. This makes us confident in our ability to perform M&A activities and integrate new operations.

CONTINUED STRATEGY EXECUTION

The first half year of 2020 has been very special for everyone. One of our conclusions from the pandemic is that Aspire Global was able to swiftly adapt to dramatic changes in society. We were successful in securing business continuity during the pandemic and to continue the execution of the growth strategy, capitalizing on our broad iGaming offering. I want to express a sincere thank you to everyone in our organization that have made this possible.

OUTLOOK

Our performance in Q2 2020 demonstrates that Aspire Global is stronger than ever. We have continued to execute our growth strategy at a high pace and have strengthened our position as the leading iGaming supplier. Due to the uncertainty related to the Covid-19 pandemic, we have decided to share a current trading update: In July total trading volumes increased to approximately €13.1 million, which is about 19% higher than the average monthly trading volume in Q3 2019.

At Aspire Global we constantly focus on improvements and the execution of our growth strategy. We will continue to grow by winning new partners, entering new markets, enhance the offering and look for M&A opportunities. Thanks to our competitive offering and good business momentum we are confident in our ability to deliver on our 2021 financial targets and to further strengthen Aspire Global's position as the powerhouse for iGaming operators. I'm truly excited by Aspire Global's future prospects.

Tsachi Maimon
CEO

FOR MORE INFORMATION, PLEASE CONTACT

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This is information that Aspire Global is obliged to make public pursuant to the EU Market Abuse Regulation (MAR) and the Swedish Securities Market Act. The information was submitted for publication by the contact person above at 8.00am CEST on 20 August 2020.

WEBCASTED PRESENTATION OF Q2 RESULTS

CEO Tsachi Maimon and CFO Motti Gil are presenting the Q2 2020 results at 20 August, 09:00am CEST, at [Redeye.se](https://redeye.se). There is an opportunity to ask questions after the presentation.

The complete interim report is available through the link: https://www.aspireglobal.com/wp-content/uploads/2020/08/Q220_20200819-final.pdf

NEXT REPORT

The report for the third quarter is published 5 November at 08.00am CEST.

VIRTUAL CAPITAL MARKETS DAY 18 SEPTEMBER

Aspire Global invites to a virtual interactive Capital Markets Day on Friday 18 September 2020 at 10.00am CEST. You participate via <https://financialhearings.com/event/13002>. At the end of the event there is an opportunity to ask questions.

ABOUT ASPIRE GLOBAL

Aspire Global is a B2B-provider for iGaming, offering companies everything they need to operate a successful iGaming brand for casino, sports and bingo. The B2B-offering comprises a robust technical platform and games. The platform is offered solely or combined with a range of services. The games include supply of proprietary titles and a hub for third-party games. In addition to the B2B-offering, Aspire Global operates several B2C-brands, including Karamba, the best showcase for the strength of the B2B-offering. The Group operates in several regulated markets including Denmark, Gibraltar, Ireland, Malta, Portugal, Romania, Sweden, the UK and the US. Offices are located in Malta, Israel, Bulgaria, Kiev, India and Gibraltar. 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