

PRESS RELEASE 18 FEBRUARY 2021

FULL YEAR AND FOURTH QUARTER 2020

RECORD HIGH REVENUES AND EBITDA IN Q4 AND FULL YEAR 2020

FOURTH QUARTER

- Revenues increased by 37.6% to €44.4 million (32.2).
- EBITDA increased by 89.9% to €8.3 million (4.4).
- The EBITDA margin increased to 18.6% (13.5%).
- EBIT increased by 100.4% to €6.3 million (3.1).
- Earnings after tax increased to €4.2 million (-11.6).
- Earnings per share, basic and diluted, amounted to €0.07 (-0.26).
- First time depositors (FTDs) increased by 0.3% to 105.9 thousand (105.6).

FULL YEAR

- Revenues increased by 23.2% to €161.9 million (131.4).
- EBITDA increased by 24.8% to €27.1 million (21.7).
- The EBITDA margin increased to 16.7% (16.5%).
- EBIT increased by 17.3% to €20.8 million (17.7).
- Earnings after tax increased to €15.0 million (1.9).
- Earnings per share, basic and diluted, amounted to €0.28 (0.01).
- First time depositors (FTDs) increased by 16.9% to 519.9 thousand (444.5).

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

- Revenues increased 37.6% from Q4 2019 driven by strong development in the B2B segment and acquisition of leading sportsbook provider BtoBet in September 2020.
- Organic growth of 30.8% from Q4 2019.
- B2B revenues grew 44.7% from Q4 2019 with an organic growth of 35.1%.
- Record high revenues and EBITDA in Q4 and full year 2020 driven by organic growth and acquisitions.
- In January total trading volumes increased to approximately €15.0 million, which is about 34% higher than the average monthly trading volume in Q1 2020.
- New markets entered – Spain, Russia and West Virginia.
- Pariplay's games launched by Rush Street Interactive (RSI) in New Jersey.
- Partnerships in Latin America with William Hill and Betfair.
- Pay N Play solution launched and live with five operators.
- Repayment of bond due in April 2021 is secured. As a consequence of the repayment, the Board proposes to the AGM that no dividend is paid out for the financial year 2020. The Board is committed to the long-term dividend policy to distribute dividends annually in an amount of at least 50% of the Company's net profits after taxes and expects to be able to propose a dividend for the financial year 2021.

KEY FIGURES				
€ million, unless other stated	FOURTH QUARTER		FULL YEAR	
	2020	2019	2020	2019
Revenues	44.4	32.2	161.9	131.4
EBITDA	8.3	4.4	27.1	21.7
EBITDA margin, %	18.6	13.5	16.7	16.5
EBIT	6.3	3.1	20.8	17.7
EBIT margin, %	14.2	9.8	12.9	13.5
EPS, basic and diluted, €	0.07	-0.26	0.28	0.01
Operating cash flow	11.5	-11.5	27.7	2.5
Company hold, %	46.6	49.6	48.1	52.0
FTDs, thousand	105.9	105.6	519.9	444.5

CEO COMMENTS

“OUR POTENTIAL FOR FURTHER GROWTH IS HUGE”

We have succeeded in establishing Aspire Global as a powerhouse for iGaming operators and see great opportunities for continued profitable growth. Our recent wins with tier 1 operators, our broad geographic footprint in four continents and outstanding offering provide us with a solid base for further expansion. In 2021, our top priorities are to roll out our sports offering in Europe, Africa and Latin America, and to certify the sports platform for future US deals. This will enable us to continue to grow our customer base with tier 1 operators and to build a strong market presence in the US.

Revenues were record high in the fourth quarter and increased by 37.6% to €44.4 million from Q4 2019 with good growth across all segments. The organic growth in the quarter amounted to 30.8% from Q4 2019. It's promising to see the strong development for our games and sports offerings. Our subsidiaries for games and sports – Pariplay and BtoBet – both reported all time high revenues in the quarter. The B2C segment also reported a strong quarter with record high revenues, up 29.0% from Q4 2019.

IMPROVED PROFITABILITY

Profitability continued to improve steadily which demonstrates our ability to grow in locally regulated markets while maintaining good margins. EBITDA increased by 89.9% to €8.3 million from Q4 2019 and the EBITDA margin raised from 13.5% to 18.6%. This is a solid performance taking into account that the revenue share from taxed and locally regulated markets increased from 66% in Q4 2019 to 70% in Q4 2020.

BIG POTENTIAL IN SPORTS

The acquisition of the leading B2B sportsbook provider BtoBet in September has already turned out to be a strategic strength to us. Prior to the acquisition sports represented a minor part of Aspire Global's revenues. With our new proprietary sportsbook we see fantastic growth opportunities in European markets such as Germany and the UK along with the US and Latin America. We have license application processes going on and we aim to introduce our proprietary sports offering in time for the European Championship in key markets.

During the quarter BtoBet has shown great success in signing tier 1 operators such as Betfair in Colombia and William Hill, also in Colombia. These partnerships in Latin America significantly strengthen our position in this big continent.

BREAKTHROUGHS IN THE US

The US market represents another important growth potential for Aspire Global. Pariplay – our leading game studio and games aggregator – recently announced its partnership for games with Rush Street Interactive (RSI), a market leader in online casino and sports betting in the US. RSI has already launched a selection of Pariplay's high-quality online casino games in New Jersey which is a breakthrough for us into the regulated US market. In January, Pariplay received an interim iGaming supplier license for West Virginia, which marks another significant progress in the US.

We have high expectations for the US market and are building an organisation in the US to support Aspire Global's expansion in this big market. As a first step, we are recruiting a managing director and a sales director for Aspire US. Aspire Global has also filed applications in Pennsylvania and Michigan with the objective to file in all accessible states. It's an important advantage when we now address US operators that our complete iGaming offering includes the new sports platform.

ENTERING NEW MARKETS

In the quarter, Pariplay also made significant progress in Europe by entering new regulated markets. I'm happy to see Pariplay's new partnership with 888casino in Portugal and Spain and how Pariplay further cemented its leading position in Switzerland by a deal with the market leader Swiss Casinos.

LEADING TECHNOLOGY

The Aspire Global technology has been developed throughout the years and we have gained deep knowledge of the complexities in the iGaming industry. We are not only technology experts; we are mastering the whole iGaming value chain. At Aspire Global, we combine broad industry experience with leading technology and knowledge in marketing as well as gaming behaviour and player protection.

In the quarter we launched our first Pay N Play operators in Finland which became an immediate success. We are already live with five operators and with the Pay N Play solution they now provide quicker registration, login and instant deposits and withdrawals.

We have also introduced Aspire Engage, the most advanced CRM tool in the market. In addition, our organisation has secured the needed adjustments in Germany, following the new regulations.

TIER 1 OPERATOR WINS

When summarizing the quarter, I would like to single out the tier 1 global operator wins as the most significant from a growth perspective. These deals prove that Aspire Global's offering is competitive and best-in-class. I'm convinced that the significant partnerships with Rush Street Interactive (RSI), Betfair, William Hill and 888casino among all will open up for new opportunities on many other playing fields.

I'm also happy to see the energy and focus in the management team. In the quarter we have strengthened the team with top talents from the iGaming industry, namely Antoine Bonello from William Hill as COO and Paul Myatt as Chief Business Development Officer. Paul joined us from QuickSpin and has previous experience from among all NetEnt. Aspire Global's previous COO Dima Reiderman has been appointed COO at BtoBet.

OUTLOOK

Over the past twelve months we have created a new Aspire Global and established the company as a powerhouse for iGaming operators. I dare to be bold and say that Aspire Global has unique assets that give the company a strong position with huge growth potential.

Prior to the acquisitions of BtoBet and Pariplay, Aspire Global was a European focused company with revenues mainly from casino. Today Aspire Global is present in four continents and we provide a complete, leading iGaming offering with proprietary games and games aggregation along with a sportsbook, gaming platform and managed services. This is key to our partners when they develop their expansion plans and provides us with competitive advantages.

The year 2021 has started in a good way and in January total trading volumes increased to approximately €15.0 million, which is about 34% higher than the average monthly trading volume in Q1 2020.

Finally, I would like to thank all my co-workers for the energy, passion and professionalism you have demonstrated during the challenging year with the pandemic. I look forward to continuing our inspiring work in realizing our vision to become the world's leading iGaming supplier.

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). The information was submitted for publication by the contact person above at 8.00am CET on 18 February 2021.

WEBCASTED PRESENTATION OF Q4 RESULTS

CEO Tsachi Maimon and CFO Motti Gil are presenting the Q4 2020 results 18 February, 09:00am CET, at [Redeye.se](https://www.redeye.se). There is an opportunity to ask questions after the presentation.

The full report is available at https://www.aspireglobal.com/wp-content/uploads/2021/02/Q420_Final-report.pdf

NEXT REPORT

The report for the first quarter is published 5 May 2021 at 08.00am CET.

ABOUT ASPIRE GLOBAL

Aspire Global is a leading B2B-provider of iGaming solutions, offering companies everything they need to operate a successful iGaming brand, covering casino and sports. The B2B-offering comprises of a robust technical platform, proprietary casino games, a proprietary sportsbook, and a game aggregator. The platform itself can be availed of exclusively or combined with a wide range of services. In addition to the B2B-offering, Aspire Global also operates several B2C-brands, including Karamba, the greatest showcase of the strength of the B2B-offering. The Group operates in 26 regulated markets spanning Europe, America and Africa, including countries like the US, UK, Denmark, Portugal, Spain, Poland, Ireland, Nigeria, Colombia and Mexico. Offices are located in Malta, Israel, Bulgaria, Ukraine, North Macedonia, India, Italy 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