

PRESS RELEASE 5 MAY 2021

INTERIM REPORT FIRST QUARTER 2021

YET ANOTHER QUARTER WITH **RECORD HIGH REVENUES AND EBITDA**

FIRST QUARTER

- Revenues increased 42.6% to €48.1 million (33.7).
- EBITDA increased 64.2% to €8.6 million (5.2).
- The EBITDA margin increased to 17.8% (15.5%).
- EBIT increased 66.3% to €6.5 million (3.9).
- Earnings after tax increased 140% to €6.1 million (2.5).
- Earnings per share, basic and diluted, increased 160% to €0.13 (0.05).

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

- Revenues increased 42.6% from Q1 2020 driven by strong development in all segments and the acquisition of BtoBet, a leading sportsbook provider, in September 2020.
- Organic growth of 35.6% from Q1 2020.
- B2B revenues grew 46.2% from Q1 2020 with organic growth of 36.6%.
- BtoBet's sportsbook platform licensed in the UK and first sportsbook deal signed with UK-based operator.
- Significantly strengthened presence in the US through game deals with Rush Street Interactive (RSI) in New Jersey and US based platform provider GAN.
- Pariplay granted an Interim iGaming Supplier License for the state of West Virginia.
- Announced a review of the B2C segment to assist Aspire Global to focus on its growing B2B ambitions and its market-leading technology, while also accelerating the B2C's growth.
- During March 2021, the company's major shareholders funded the company with a €10.3 million bridge loan to enable the redemption of the senior secured bond due 6 April 2021.

KEY FIGURES			
€ million, unless other stated	FIRST QUARTER		FULL YEAR
	2021	2020	2020
Revenues	48.1	33.7	161.9
EBITDA	8.6	5.2	27.1
EBITDA margin, %	17.8	15.5	16.7
EBIT	6.5	3.9	20.8
EBIT margin, %	13.6	11.6	12.9
EPS, basic and diluted, €	0.13	0.05	0.28
Operating cash flow	5.3	1.8	27.7

CEO COMMENTS

“ASPIRE GLOBAL IS CONSISTENTLY DEMONSTRATING ITS ABILITY TO CREATE VALUE”

Aspire Global reports yet another record quarter with strong growth of 42.6% and robust profitability well above our financial target. This consistent performance demonstrates Aspire Global’s ability to execute its growth strategy and create value. All segments reported strong development in the quarter, and the Group made significant progress, especially in the US and the UK with new deals and the receipt of new licenses.

Revenues increased by 42.6% to €48.1 million with organic growth of 35.6%. Growth was particularly strong in the UK and Ireland in both the casino and sports verticals. The solid growth in the quarter is particularly impressive, given that the first quarter is historically the weakest of the year.

EBITDA increased by 64.2% to €8.6 million with an EBITDA margin of 17.8%, well above our financial target of 16%. This improved profitability is driven by the revenue growth across all segments as well as strict cost control. It is also satisfying to see that both BtoBet and Pariplay, acquired in 2020 and 2019 respectively, contribute significantly to Aspire Global’s profitability.

STRENGTHENED PRESENCE IN THE US

Establishing a strong footprint and building our brands in the fast-growing US market are key objectives for us this year, and we have already made significant progress on this front. In January, Pariplay, the leading game studio and game aggregator, was granted an Interim iGaming Supplier License for the state of West Virginia. Shortly after, Pariplay’s games went live in New Jersey with Rush Street Interactive, a market leader in online casino and sports betting in the US.

In April we took yet another key step in the US by signing a striking deal with the platform provider GAN. The partnership will see Pariplay expand its footprint through GAN’s platform, which is available to operators in three states – New Jersey, Pennsylvania and Michigan. By partnering with GAN, a well-established supplier with leading operator partners, we will get Pariplay’s games in front of a significant audience across numerous states.

The US iGaming market is growing at an impressive rate with more states currently considering legalising online gaming. Our objective is to be at forefront of these developments. Aspire Global has already filed applications for accessibility in Pennsylvania and Michigan, with the objective to file in all accessible states.

SIGNIFICANT PROGRESS IN THE UK

The Sports market represents an important growth area for us. Until the acquisition of BtoBet, a leading sportsbook provider, sports constituted a minor part of Aspire Global’s revenues, representing only 7.6% of revenues in Q1 2020. One year later, sports now represents 15.2% of revenues.

BtoBet has established a strong position in Latin America and Africa. In the quarter, BtoBet further expanded its global footprint by being awarded certification in the UK. The UK is the biggest European iGaming market, and this license marks an important strategic step in expanding our Sports vertical to new markets. Just a few days after obtaining the license, BtoBet announced a strategic partnership with the UK-based operator Small Screen Casinos, covering the UK, Ireland and Ghana. The agreement underlines BtoBet’s ability to configure its technology to meet the needs of any operator.

Pariplay also strengthened its position in the UK in the quarter by going live with Betfred, the largest independent betting brand in the UK.

BTOBET SPORTSBOOK NOW INTEGRATED

The acquisition of BtoBet and its proprietary sportsbook has created an offering that covers the main elements of the B2B iGaming value chain and gives Aspire Global control of the IP in the full value chain. We have recently accomplished the integration of BtoBet’s sportsbook to Aspire Core’s cutting-edge technology platform. This, in combination with Pariplay’s leading game offering, provides Aspire Global with crucial

competitive advantages. Aspire Global is a powerhouse for iGaming operators and is ready to compete for any deal, anywhere, at any time.

In addition to the huge growth opportunities we see by entering new regulated markets and gaining new customers, there are substantial opportunities to expand our business with existing partners. We have just kicked off the first sports related projects where partner brands will improve their offering by replacing their existing sports solution with the BtoBet sportsbook. This shift of partner brands to the BtoBet proprietary platform will positively impact our revenues and margins throughout 2021.

We are proud to add Grupo Televisa, the biggest media house in Mexico, as a partner via our local operator/partner. Grupo Televisa, which has a market cap of over USD 7 billion, migrated recently to our gaming platform and sports solution from its previous provider. We also support Grupo Televisa with new casino tabs and our knowledge about the region.

CORE PLATFORM ENHANCEMENTS

A key strategic area for Aspire Global is the continuous improvement of our offering and enhancements of our core technology platform. The recently launched Aspire Engage – the most advanced CRM tool in the market – along with additional payments methods and KYC processes – have been very well received in the market. The strong development for our Pay N Play solution, launched in December 2020, has also continued in this quarter. These new features and improvements are important contributions to Aspire Global's robust performance.

STRONG B2C PERFORMANCE

The B2C segment continued its strong growth from Q4 2020. As announced in March 2021, we have initiated a review of the role of the B2C segment within the Group structure. We are pleased with the growth recorded by the B2C segment, but we think a review will assist us to better assess our options to further accelerate growth. Such a move could help improve Aspire Global's overall margins and EBITDA and potentially support us in accelerating new B2B initiatives and enter fresh markets. The review is still ongoing and we will provide more information about the outcome in a timely manner.

OUTLOOK

Aspire Global consistently demonstrates its ability to execute its growth strategy and create value. In addition to continuous improvement of the offering, geographic expansion and good organic growth, we are of course especially happy with the outcome of our M&A activities. Pariplay has doubled its revenues since Q1 2020 and reports an EBITDA margin of almost 30%. BtoBet has also developed favourably since the acquisition with revenue growth of 51.0% compared to Q1 2020 and reports similar EBITDA margins to Pariplay.

We see tremendous growth opportunities for Aspire Global. With our complete iGaming offering, we will target both new customers and broaden our presence with existing partners. We have proven our ability to gain tier 1 operators as customers with names such as Rush Street Interactive (RSI), Betfair, William Hill and 888casino. The strategy to grow in regulated markets is proven efficient, and we will continue to license our offering in more regulated markets and enter new markets.

We remain confident in our ability to deliver on our 2021 financial targets and are 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). The information was submitted for publication by the contact person above at 8.00am CEST on 5 May 2021.

WEBCASTED PRESENTATION OF Q1 RESULTS

CEO Tsachi Maimon and CFO Motti Gil are presenting the Q1 2021 results 5 May, 09:00am CEST, at <https://tv.streamfabriken.com/aspire-global-q1-2021>.

The presentation material will also be available on Aspire Global's website <https://www.aspireglobal.com/investors/>.

You can also call in to the presentation using the dial-in numbers:

Sweden: +46850558358

UK: +443333009274

USA: +18335268397

The full report is available at <https://www.aspireglobal.com/wp-content/uploads/2021/05/Aspire-Global-Q121-report.pdf>

NEXT REPORT

The report for the second quarter is published 19 August 2021 at 08.00am CEST.

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 www.aspireglobal.com.