



Together Gaming solutions plc
The Burlington Business Complex
Level 1, Dragonara Road
St. Julians, STJ 3141
Malta

COMPANY ANNOUNCEMENT

Reference: (04/2021)

The following is a company announcement issued by Together Gaming Solutions p.l.c. (C 72231) (the “Company”) pursuant Listing Rules issued by the Listing Authority.

Quote

Information to the Market – Sale of the Group’s B2C business to Esports Entertainment Group

The Company is pleased to inform the Market that Gameday Group plc (C 77333) (“**Gameday**”), as the parent company of the group of companies of which the Company and Bethard Group Limited (C 69565) (“**Bethard**”) form part (the “**Group**”) has successfully concluded discussions (on behalf of both the Company and Bethard) with Esports Entertainment Group, Inc for the sale of the Group’s B2C business to Esports Entertainment Group (the “**Transaction**”).

Esports Entertainment Group is a U.S. based, full stack esports and online gambling company fueled by the growth of video-gaming and the ascendance of esports with new generations. Esports Entertainment Group maintains offices in New Jersey, the UK and Malta and has its common shares listed in the U.S. on NASDAQ under the symbol “GMBL”. For more information on Esports Entertainment Group visit www.esportsentertainmentgroup.com.

The Transaction follows a recent strategic decision by the Group (following industry developments in the B2C market over the past [12 to 18 months]) to focus on its B2B business, with the Company at the forefront of this new strategy. To this end the Company intends to increase its B2B marketing activities and will continue to provide full white label services to third-party branded casino/sportsbook websites, as well as standalone licensing of the Company’s proprietary iGaming platform to licensed third-party B2C operators. The Group intends to retain its B2C licences solely for the purposes of supporting the Company’s B2B business and white label clients.

The Transaction will be implemented pursuant to a share purchase agreement that has been entered into by Gameday and Esports Entertainment Group (the “**SPA**”) today, which broadly provides, subject to the specific terms and conditions set out therein, for the transfer of all of the Group’s B2C assets (including, *inter alia*, the ‘Bethard’ brand and all related domains and other assets) to a newly incorporated Maltese company (“**NewCo**”) wholly owned by Gameday, following which Gameday will transfer all of its shares in NewCo to Esports Entertainment Group (“**Closing**”) for (1) an initial fixed consideration of EUR 16 million, (2) additional variable consideration equal to 12% of net gaming revenues generated (from the assets being transferred to NewCo) during the 2-year period following Closing and (3) deferred conditional consideration of EUR 7.6 million to be paid through the issuance of listed common shares in Esports Entertainment Group, subject to the satisfaction of certain conditions as set out in the SPA. The consideration received by Gameday under items (1) and (2) will be paid by Gameday to the Company as payment of an inter-company receivable due to the Company.



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The SPA does not set a fixed date for Closing but the parties (and the Company) will be working steadily to ensure that Closing takes place as soon as practicable. The Company will keep the market informed of any developments.

Unquote

By order of the Board.

A handwritten signature in black ink, appearing to read 'Edward Lidari', is written over a horizontal line.

Edward Lidari
Company Secretary
25 May 2021