



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

COMPANY ANNOUNCEMENT

Reference: (03/2022)

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The following is a company announcement issued by Together Gaming Solutions p.l.c. (C 72231) (the “Company”) pursuant to Capital Markets Rules issued by the Malta Financial Services Authority.

Quote

ERRATA CORRIGE

Reference is made to the company announcement dated 25 March 2022 (Ref: 02/2022) announcing the completion of an intra-group restructuring exercise. The Company notes that the said company announcement was published erroneously and therefore kindly asks the market to disregard it in its entirety. Any inconvenience is regretted.

The Company would, however, like to make the below announcement concerning the Company’s intention to participate in an intra-group restructuring exercise.

INTRA-GROUP RESTRUCTURING

Reference is made to the company announcements dated 25 May 2021 and 15 July 2021 (Ref: 04/2021 and 06/2021, respectively) wherein the Company announced its sale of the ‘Bethard’ brand as part of a broader transaction relating to the sale of the group’s B2C Business to Esports Entertainment Group, Inc. As at 24.03.2022 there is a pending balance of €8,801,567.90 due to the Company by Gameday Group plc (C 77333) (“Gameday”) in connection with this transaction (the “Receivable”).

Gameday has intimated to the Company that it wishes to settle the amount of €5,185,521 due in terms of the Receivable through the resale of a number of Bonds (defined below) to the Company as provided hereunder, which the Company has resolved to accept.

Accordingly, the Company, Gameday and Bethard Group Limited (C 69565) (“Bethard”) collectively intend to carry the following intra-group restructuring exercise (the “Restructuring”):

1. Bethard, which currently holds 52,379 of the Company’s bonds (ISIN: MT0002261205) (the “Bonds”), with nominal value of €5,237,900 will shortly be selling the Bonds to Gameday for a consideration of €99 per Bond (being the ‘average price’ as at 24 March 2022, as quoted in the price list published by the Malta Stock Exchange) (the “Average Market Price”).
2. Gameday will then re-sell the Bonds to the Company at the Average Market Price for a total consideration of €5,185,521 with this amount due by the Company to Gameday to set off against an equivalent portion of the Receivable due by Gameday to the Company, resulting in an outstanding balance of €3,616,046.90 due to the Company by Gameday.
3. Following its acquisition of the Bonds from Gameday, the Company will cancel the Bonds in accordance with clause 8.8 of the terms and conditions of the Bonds (as set out in the prospectus for the Bonds).



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The Company has resolved to accept and proceed with the Restructuring on the grounds that it will (a) contribute to the diminution of the claims owed to it by Gameday and thus significantly reduce the Company's sizeable exposure to this debtor; and (b) further reduce its liabilities by an amount equal to the value of the Bonds cancelled, thus contributing to the simplification and strengthening of the Company's balance sheet.

The Company expects the Restructuring to take place in the coming days and will keep the market informed of any developments.

Unquote

By order of the Board.

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

Edward Licari
Company Secretary
25th March 2022