THIS PRESS RELEASE MAY NOT, DIRECTLY OR INDIRECTLY, BE DISTRIBUTED OR PUBLISHED IN OR INTO ANY JURISDICTION (INCLUDING WITHOUT LIMITATION AUSTRALIA, CANADA, HONG KONG, JAPAN, NEW ZEALAND, SOUTH AFRICA, SWITZERLAND OR THE UNITED STATES) WHERE THE DISTRIBUTION OR PUBLICATION OF THIS PRESS RELEASE WOULD BE IN CONFLICT WITH ANY APPLICABLE LAWS OR REGULATIONS. THE OFFER IS NOT BEING MADE TO (AND ACCEPTANCE FORMS WILL NOT BE ACCEPTED FROM OR ON BEHALF OF) PERSONS WHOSE PARTICIPATION IN THE OFFER WOULD REQUIRE THAT ANY OFFER DOCUMENTS ARE PREPARED, FILINGS ARE EFFECTUATED OR OTHER MEASURES ARE TAKEN IN ADDITION TO THOSE REQUIRED UNDER SWEDISH LAW.

Press release 2020-10-12

Evolution Gaming extends the acceptance period for the recommended public offer to the shareholders of NetEnt to 20 November 2020

On 24 June 2020, Evolution Gaming Group AB (publ) ("**Evolution**") announced a recommended public offer to the shareholders of NetEnt AB (publ) ("**NetEnt**") to sell all their shares in NetEnt to Evolution in exchange for 0.1306 Evolution shares for each share in NetEnt (the "**Offer**"). The Offer includes both the unlisted shares of series A and shares of series B that are admitted to trading on Nasdaq Stockholm. The initial acceptance period for the Offer, which commenced on 21 August 2020 and expires on 30 October 2020, is now extended up to and including 20 November 2020.

The Offer is conditional upon, *inter alia*, the receipt of all necessary approvals from relevant authorities (including competition authorities), among others the Malta Competition and Consumer Affairs Authority (Office for Competition) and the UK Competition and Markets Authority (the "**CMA**").

The Malta Competition and Consumer Affairs Authority (Office for Competition) has on 29 September 2020 announced its approval of Evolution's acquisition of NetEnt.

The process at the CMA is still ongoing. Following customary pre-notification discussions with the authority (which were initiated shortly after the announcement of the Offer), the CMA's formal procedure was initiated on 22 September 2020. CMA's process continues up to and including 16 November 2020 (the so-called phase 1), and, consequently, cannot be expected to be completed within the initial acceptance period for the Offer.

As a result of the timing for the CMA process, the board of directors of Evolution has resolved to extend the acceptance period for the Offer up to and including 20 November 2020. Other than the extension of the acceptance period, the terms and conditions of the Offer remain unchanged.

Assuming that the Offer is declared unconditional no later than around 23 November 2020, settlement is expected to commence around 1 December 2020. Evolution reserves the right to further extend the acceptance period for the Offer and to postpone the settlement date.

Extension of undertakings to accept the Offer

By reason of the extended acceptance period, certain members of the Hamberg, Knutsson, Lindwall, Kling and Wattin families, who in total directly or indirectly control 21,727,000 shares of series A and 30,087,360 shares of series B in NetEnt (corresponding to 21.02 per cent of all shares and 45.02 per cent of all votes in NetEnt), have extended their respective undertakings to accept the Offer up to and including 20 November 2020. Other than the extension of the undertakings, the terms and conditions of the undertakings remain unchanged.[1]

Shareholding board members in NetEnt that intend to extend their undertakings to accept the Offer

Pontus Lindwall, Peter Hamberg and Christoffer Lundström, who are members of the board of directors of NetEnt and in total directly or indirectly control 11,837,285 shares of series A and 9,299,264 shares of

[1] Hamberg family: 7,291,000 shares of series A and 3,660,628 shares of series B. Knutsson family: 6,000,000 shares of series A and 8,900,000 shares of series B. Lindwall family: 3,624,000 shares of series A and 735,570 shares of series B. Kling family: 2,052,000 shares of series A and 6,791,489 shares of series B. Wattin family: 2,760,000 shares of series A and 9,999,673 shares of series B.

series B in NetEnt (corresponding to approximately 8.58 per cent of all shares and 23.24 per cent of all votes in NetEnt), are, as a result of NetEnt being in a so-called closed period up until the publication of the company's interim report for the period January–September 2020, under applicable rules on market abuse prevented from extending their respective undertakings to accept the Offer. However, Pontus Lindwall, Peter Hamberg and Christoffer Lundström (also on behalf of Novobis AB and StrategiQ Capital AB) have informed Evolution that they intend to extend their respective undertakings to accept the Offer immediately following NetEnt publishing the interim report, which is planned to take place on 22 October 2020.

Advisers

Evolution has engaged SEB Corporate Finance as financial adviser and Gernandt & Danielsson Advokatbyrå as legal adviser in connection with the Offer.

For further information, please contact:

Jacob Kaplan, CFO, ir@evolution.com.

This press release was submitted for publication on 12 October 2020 at 08:30 CEST.

For more information about the Offer, please visit www.b2bonlinecasino.com.

Important information

The Offer is not being made to (and acceptances will not be approved from or on behalf of) persons whose participation in the Offer requires that additional offer documents are prepared or registrations effected or that any other measures are taken in addition to those required under Swedish law (including Nasdaq Stockholm's Takeover Rules), except where there is an applicable exemption. In particular, the Offer is not capable of being accepted by persons who are located or resident in the United States unless they are so-called qualified institutional buyers ("**QIBs**") (as defined in Rule 144A under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**")), and any purported acceptance of the Offer by persons located or resident in the United States other than QIBs or which, at the sole discretion of Evolution, appear to be made in respect of NetEnt shares beneficially held by persons located or resident in the United States other than QIBs will not be accepted. By accepting the Offer, NetEnt shareholders, unless participating pursuant to the exception for QIBs referred to above, will be deemed to represent and warrant, on behalf of themselves and any person on whose behalf they beneficially hold NetEnt shares, that they are not located or resident in the United States (see "Notice for US shareholders" below).

This press release, the Offer Document and any other documentation related to the Offer (including copies thereof) must not be mailed or otherwise distributed, forwarded or sent in or into any jurisdiction (including without limitation Australia, Canada, Hong Kong, Japan, New Zealand, South Africa, Switzerland or the United States) in which the distribution of this press release, the Offer Document or the Offer would require any additional measures to be taken or would be in conflict with any law or regulation in any such jurisdiction. Persons who receive this press release or the Offer Document (including without limitation banks, brokers, dealers, nominees, trustees and custodians) and are subject to the laws and regulations of any such jurisdiction will need to inform themselves about, and observe, any applicable restrictions and requirements. Any failure to do so may constitute a violation of the securities laws or regulations of any such jurisdiction. To the extent permitted by applicable law, Evolution disclaims any responsibility or liability for any violations of any such restrictions and Evolution reserves the right to disregard any purported acceptance of the Offer resulting directly or indirectly from a violation of any of these restrictions.

Statements in this press release relating to any future status or circumstances, including statements regarding future performance, growth and other trend projections and other effects of the Offer, are forward-looking statements. These statements may generally, but not always, be identified by the use of words such as “anticipate”, “believe”, “expect”, “intend”, “plan”, “seek”, “will”, “would” or similar expressions. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that could occur in the future. There can be no assurance that actual results will not differ materially from those expressed or implied by these forward-looking statements due to several factors, many of which are outside Evolution’s control. Any forward-looking statements in this press release speak only as of the date on which the statements are made and Evolution has no obligation (and undertakes no obligation) to update or revise any of them, whether as a result of new information, future events or otherwise.

This press release has been published in English and Swedish. In the event of any discrepancy between the two language versions, the Swedish version shall prevail.

Notice for US shareholders

The Offer is not capable of being accepted by persons who are located or resident in the United States unless they are QIBs, and any purported acceptance of the Offer by persons located or resident in the United States other than QIBs or which, at the sole discretion of Evolution, appear to be made in respect of NetEnt shares beneficially held by persons located or resident in the United States other than QIBs will not be accepted.

This press release does not constitute an offer of securities for sale in the United States or an offer to acquire or exchange securities in the United States. The Offer is being conducted in accordance with Section 14(e) of the U.S. Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder. Evolution will take the actions necessary to comply with the applicable requirements of Regulation 14E, including to ensure that the procedural requirements of Rule 14e-1(b)–(d) are satisfied. Evolution shares may not be offered or sold in the United States absent registration or an exemption from registration. No public offer of Evolution shares will be made in the United States. The Evolution shares have not been, and will not be, registered under the U.S. Securities Act or under the relevant securities laws of any state or territory or other jurisdiction of the United States and will not be listed on any stock exchange in the United States. Accordingly, the Evolution shares may not be offered, sold or delivered, directly or indirectly, in, into or from the United States. Neither the U.S. Securities and Exchange Commission nor any U.S. state securities commission has approved or disapproved of the Evolution shares, or determined if this press release is accurate or complete. Any representation to the contrary is a criminal offence.

Evolution and NetEnt are public limited liability companies incorporated in Sweden and they are subject to Swedish procedural and disclosure requirements that are different from certain of those of the United States, including the US tender offer and proxy solicitation rules. Any financial statements or other financial information included in this press release may have been prepared in accordance with non-US accounting standards that may not be comparable to the financial statements of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States.