



Gaming Corps invests via convertible loans at Vavel Game Studio and takes them to the Swedish Stock Exchange

Gaming Corps Board (Nasdaq: GCOR) has agreed to form a new Swedish parent company for the US gaming company Vavel Game Studio ("Vavel") in a deal aimed at listing Vavel at a Swedish MTF stock exchange in 2018.

Gaming Corps will invest up to 250 KUSD in up to three tranches via convertible loans that can be exchanged for shares to a company valuation of 25 MSEK. In addition, Gaming Corps owns the right to acquire as many shares as the convertible loan can be exchanged through warrants to the same company valuation over the same duration. Gaming Corps ownership in Vavel will be approx 14,8 percent if all rights are exercised re convertible loans and warrants in a scenario with no other dilution effects. The convertible loan carries a yearly interest rate of 10 percent and conversion period is 12 months from signing the long form agreement that is expected to be entered in June 2018. The convertible loan requires counter-financing with at least the same amount from external parties. All outstanding costs, including share capital, for forming the Swedish parent company will be taken by Vavel.

Game producer Vavel was formed 2015. The company currently operates in North Carolina, USA, and in Warsaw, Poland, where most of the game development takes place through and plans to grow the staff to 30 people in the next 3 months.

“Vavel has a veteran team and great Intellectual Properties, which are ready to launch. Their platform will enable them to launch titles faster and more cost effectively than the industry standard, and their M&A strategy will enable them to grow quickly and effectively”, says Mike Doyle, CEO of Gaming Corps.

Vavel is led by John Balestrieri, who has more than 20 years of gaming development experience in well-known and reputable companies like Kabam and Scopely at senior positions. John Balestrieri is also a board member of Gaming Corps since the 2017 Annual General Meeting and has not participated in the investment decision.

For more information about Vavel Game Studio: <http://www.vavel.gs>

General questions:

Email: info@gamingcorps.com

IR- och PR related questions:

Email: ir@gamingcorps.com

This information is information that Gaming Corps AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 15.40 CET on May 30 2018.