

Cherry's first quarter 2018: Revenues and EBITDA better than anticipated

Cherry AB (publ) - STO: CHER-B.ST - has made a preliminary assessment of the Group's development in the first quarter of 2018. Revenues, as well as EBITDA, show a strong expansion and are expected to amount to approximately MSEK 675 and MSEK 188, respectively, to be compared with MSEK 541 and MSEK 83, respectively, in the corresponding period in the preceding year. EBITDA margin for the quarter is expected to amount to 28 percent (15).

The reason for the better than anticipated development is primarily attributed to a continued improvement within the business area *Online Gaming*. During the quarter, several brands in the business area enjoyed favorable market growth, which in combination with the ongoing focus on a more efficient organization of ComeOn operations, resulted in a better development than anticipated by the Cherry Management.

Further, the other business areas, mainly *Game Development* and *Online Marketing*, reported a good development, well in line with the anticipation for the first quarter of 2018.

The financial data is preliminary. Cherry will present its interim report for January-March 2018 on 3 May 2018.

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CHERRY IN BRIEF

Cherry is a Swedish innovating and fast-growing gaming company established in 1963. The business strategy is to create shareholder value by owning and developing fast growing and profitable businesses within the gaming and casino industry. Today, Cherry operates through five diversified business areas: *Online Gaming*, *Game Development*, *Online Marketing*, *Gaming Technology*, and *Restaurant Casino*. The objective is to grow organically in combination with strategic acquisitions of fast-growing companies. Cherry employs some 1,400 people and has about 6,700 shareholders. The company's class B share is listed on the Nasdaq Stockholm exchange, Mid Cap segment. More information is available at www.cherry.se.