



Press Release

3 November 2020

Acroud signs Letter of Intent for an acquisition on the US market to further accelerate Sports Betting growth plans

Acroud AB (publ) ("Acroud") has signed a Letter of Intent ("LOI") regarding the acquisition of a fast-growing company ("the Target") active on the US Sports Betting market, for an initial consideration of approximately EUR 2.2m plus a potential additional earn-out consideration that may be payable by Acroud to the sellers in an aggregate minimum amount of approximately EUR 2.2m. The Target is offering betting tips directly to consumers, which is not subject to regulations and may therefore be offered across the American market. Adding Acroud's services for affiliation and lead generation to the Target's offering will bring an additional upside, as well as creating a strong position in American states soon to be regulated. The acquisition is e.g. subject to the parties entering into a definitive purchase agreement.

The Target is expected to generate sales of approximately EUR 2.0-2.2m in 2021. The purchase price agreed upon in the LOI comprises an initial consideration of approximately EUR 2.2m, which will be paid in cash. An additional earn-out consideration agreed upon in the LOI may be payable by Acroud to the sellers in an aggregate minimum amount of approximately EUR 2.2m. The earn-out consideration shall be paid in a mix of newly issued shares in Acroud and cash. The size of the earn-out component will be depend on the Target's EBIT 2021 and 2022. The potential acquisition is expected to accelerate Acroud's growth in strategic focus areas and markets including Sports Betting respectively the US, respectively. More information will be published when a definitive purchase agreement is signed. The acquisition is expected to be finalized in the fourth quarter of 2020.

"This is a clear step in our strategy with focus on the US market and Sports Betting, and the second LOI Acroud has signed in Sports Betting in short time. We continue to execute on our growth plan and with this, we position Acroud well in the fast growing and expanding Sports Betting market in US."

Robert Andersson, President and CEO

Responsible parties

This information constitutes inside information that Acroud AB (publ) is required to disclose under the EU Market Abuse Regulation 596/2014. The information in this press release has been published through the agency of the contact persons below, at the time specified by Acroud AB's (publ) news distributor Cision for publication of this press release. The persons below may also be contacted for further information.

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About ACROUD AB

ACROUD owns, operates and develops high-quality comparison sites, mainly in iGaming affiliation, for the purpose of helping our partners by channelling high-quality users to the Company's customers – primarily iGaming operators. Through the sites, ACROUD generates high-quality users, primarily to global iGaming operators. The Company, which was founded in 2003, has just over 70 employees and is headquartered in Malta. The share (ACROUD) is listed on Nasdaq First North Growth Market. Certified Adviser: FNCA Sweden AB, info@fnca.se, +46 8 528 00 399