

Press release 2020-01-16 16:35 CET

Major shareholders in Evolution Gaming offer options to CEO

Evolution Gaming Group AB (publ) has been informed that major shareholders represented on the board; Richard Livingstone via Ian Livingstone, Jens von Bahr and Fredrik Österberg via Österbahr Ventures AB, Joel Citron and Jonas Engwall – who as of 31 December 2019 represented in aggregate approximately 32,6 percent of the shares and 32,6 percent of the votes in Evolution – will offer CEO Martin Carlesund to acquire options for 1,000,000 shares in the company after a three-year vesting period.

In addition to the incentive programme decided by the extraordinary general meeting on 16 January 2020 the resulting total incentive programme will be in line with the original proposal to the EGM that was published on 17 December 2019. The options offered by the major shareholders will have a term of approximately 3 years and entitle to 1,000,000 shares in Evolution. The terms of the options will to as large extent as possible mirror the program decided by the EGM.

Jens von Bahr, Chairman of the Board at Evolution, commented: "Due to the support for the original proposal from a large majority of the shareholders at the EGM, the board members with shareholding in the company are willing to issue warrants pro rata their holding in order to give CEO Martin Carlesund an internationally competitive compensation package to continue his successful execution".

Evolution is not involved in the issuance of the options and no costs are expected to be incurred for Evolution as a result of the options. Being options issued by shareholders, there will not be any dilution for other shareholders.

If all options offered by the major shareholders are exercised for acquisition of 1,000,000 shares, the dilution effect for the major shareholders will be approximately 1,69 percent.

For further information, please contact:

Jacob Kaplan, CFO, ir@evolutiongaming.com.

Evolution Gaming Group AB (publ) ("Evolution") develops, produces, markets and licenses fully-integrated B2B Live Casino solutions to gaming operators. Since its inception in 2006, Evolution has developed into a leading B2B provider with 200+ operators among its customers. The group currently employs about 7,300 people in studios across Europe and in North America. The parent company is based in Sweden and listed on Nasdaq Stockholm with the ticker EVO Visit. www.evolutiongaming.com for more information.