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Evolution to acquire DigiWheel

[PR] Evolution today announces that it has entered into an agreement to acquire the business of DigiWheel, developers of a unique HD spinning gaming wheel.

The acquisition is an all cash deal with a total up-front consideration of EUR 1 million. In addition, Evolution will pay an earn-out payment, based on DigiWheel's net income for the third year following closing.

According to Evolution, the deal will further strengthen Evolution's online gaming portfolio through DigiWheel's unique and innovative digital technology being blended into Evolution's online Live Casino games and game shows. The Evolution portfolio already includes successful wheel-based games including Dream Catcher, Crazy Time and other games.

DigiWheel will continue as a brand in its own right within the Evolution Group – alongside Evolution, NetEnt, Red Tiger, Ezugi and Big Time Gaming – adding even greater diversity to the group's product offering for both online and land-based operators.

The DigiWheel product itself is a truly unique, 360 degrees, fully rotating HD gaming wheel that can operate as a live online game. The spinning wheel comprises an HD screen which can run any money wheel or prize wheel game, including all of Evolution's game show wheel content.

Evolution Group CEO Martin Carlesund commented on today's announcement: "We are always looking out for interesting technology and have been impressed by what DigiWheel have developed. I am delighted we have reached this agreement. DigiWheel is an excellent fit with Evolution's product offering. We have had successes with wheel games and, of course, we are committed to creating the most immersive and exciting gaming experiences available in online casino."

John Purcell, DigiWheel's CEO, added: "This announcement gives all of us at DigiWheel a great deal of satisfaction. For almost 9 years our team have worked tirelessly to create a standout product that is a unique, one-of-a-kind digital gaming innovation. This deal will see our unique products and technology brought into the Evolution Group and exposed to an even wider global audience of operators and players, which is enormously exciting."

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Evolution AB (publ) ("Evolution") develops, produces, markets and licenses fully-integrated B2B Online Casino solutions to gaming operators. Since its inception in 2006, Evolution has developed into a leading B2B provider with 500+ operators among its customers. The group currently employs about 11,000+ 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.evolution.com for more information.

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