

Press release 02/20/2024

New Jersey Division of Gaming Enforcement has closed its investigation of Evolution AB with no further action

Evolution AB has been informed by the New Jersey Division of Gaming Enforcement (NJDE) that it has conducted an investigation into allegations of misconduct by Evolution AB and that its investigation has been closed with no further action taken.

In November 2021 the NJDE received a report prepared by an unidentified firm alleging misconduct by Evolution AB. Following receipt of the report, the NJDE commenced a thorough investigation into the allegations to determine their validity.

The NJDE found no evidence that Evolution sanctioned, promoted, permitted, or otherwise materially benefitted from its content offered by operators in any market that the NJDE considers a prohibited jurisdiction.

Evolution also conducted an internal review, while concluding that its due diligence and compliance processes were sufficient, Evolution took the opportunity to enhance its processes. The NJDE supports the enhancements that Evolution has made. The enhancements did not relate to any jurisdictional violations.

The NJDE's investigation into this matter is closed requiring no further action.

For investor enquiries, please contact:

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This information is such that Evolution AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the contact person set out above on 20 February 2024, at 08:30 am CET.

Evolution 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 800+ operators among its customers. The group currently employs 19,200 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.

Evolution is licensed and regulated by the Malta Gaming Authority under license MGA/B2B/187/2010. Evolution is also licensed and regulated in many other jurisdictions such as the United Kingdom, Belgium, Canada, Romania, South Africa, and others.