



Evolution AB Moves to Add Playtech as Defendant in Ongoing U.S. Defamation Lawsuit

Playtech Orchestrated a Defamatory Smear Campaign Against Evolution in Attempt to Enter North American Market and Thwart Competition

Evolution Accuses Playtech and Others of Defamation, Trade Libel, and Other Anti-Competitive Conduct

Evolution AB (publ) (“Evolution” or “the Company”) the world’s leading B2B provider and innovator of online casino games, announced today that it has requested permission from the Superior Court of New Jersey to amend the complaint in its ongoing defamation lawsuit against Calcagni & Kanefsky LLP and Black Cube to add Playtech Plc (“Playtech”), Juda Engelmayer and others as Defendants for their roles in commissioning and disseminating highly inflammatory and defamatory reports about Evolution’s business practices in an effort to harm its reputation. Evolution filed with the court accusing Playtech of orchestrating this smear campaign against Evolution in an effort to eliminate competition in the North American marketplace. Today’s filing also accuses Playtech of trade libel, fraud and racketeering, as well as withholding information about its conduct from shareholders despite Playtech CEO Mor Weizer’s active participation in the preparation and dissemination of the defamatory report.

Evolution issued the following statement:

“It continues to be disappointing that a direct competitor would go to such extreme lengths to orchestrate a covert campaign designed to harm our business and avoid competing fairly in the marketplace. We are formally naming Playtech in our lawsuit because the facts are clear: Playtech hired Black Cube to create and publicize a defamatory report designed to harm Evolution, all while misleading the market and lying to investors about its role. For nearly four years, Playtech spent millions of dollars in legal fees to conceal its involvement in this smear campaign and avoid accountability.

In addition to exposing Playtech’s role as the plan’s original architect, the litigation has uncovered disturbing details of its scheme, including the lucrative success fees Playtech paid Black Cube to craft a preordained narrative about Evolution and advance allegations that lack supporting evidence. It has also become clear that Black Cube and its director, Avi Yanus, systematically concealed evidence from regulators and the public that did not support Playtech’s desired false narrative.

From its very inception, Playtech and Black Cube’s agreement outlined plans to concoct, disseminate, and publish a defamatory report about Evolution’s business in order to get regulators to open an investigation and ultimately revoke Evolution’s gaming license. Black Cube’s report, which was leaked to the media by Juda Engelmayer and his firm, HeraldPR, in exchange for tens of thousands of dollars, was determined by two state gaming regulators in the

U.S. to lack evidentiary support. However, amplification of the report by Engelmayer and other Defendants continued to cause significant reputational and financial harm to Evolution. Any rationale Playtech offers for commissioning the defamatory report is belied by the £1.5 million in success fees Playtech promised Black Cube if its investigation yielded the results Playtech sought and the extraordinary measures Playtech undertook to conceal its identity.

Playtech and Black Cube continue to manufacture false allegations of purported misconduct throughout these legal proceedings, and we expect that to continue. It should not go unnoticed that Playtech currently operates or has operated in some of the very markets it accuses Evolution of operating in illegally. Playtech was even sanctioned in 2025 for compliance lapses related to some of its operations in Sweden. These accusations should be seen for what they actually are: Playtech's ongoing attempts to undermine competition by harming Evolution's business and reputation.

We are confident in our rigorous compliance policies and practices, and that the facts in this case are on our side. We look forward to holding Playtech, Black Cube, and all their accomplices accountable for the harm they have caused."

Timeline of Playtech's Anti-Competitive Campaign

Playtech Hires Black Cube

December 2020: Playtech hired Black Cube to produce a defamatory report about Evolution, accusing it of regulatory violations, that was designed to harm Evolution's business and destroy its reputation. High-level Playtech executives, including but not limited to CEO Mor Weizer, communicated with Black Cube regarding the investigation and report.

The Defamatory Report

Throughout 2021: Black Cube conducted an "investigation" that involved secretly recorded conversations and interviews they conducted using false personas and disguises and under false pretenses with at least five current or former Evolution employees and board members.

Black Cube edited these videos and audio clips, cherry-picked portions of these interactions, and withheld evidence that affirmatively disproved its conclusions to manufacture a misleading and defamatory report that made sweepingly false allegations about Evolution.

November 2021: The New Jersey law firm Calcagni & Kanefsky LLP submitted the Black Cube report to the New Jersey Division of Gaming Enforcement ("NJDE") and the Pennsylvania Gaming Control Board ("PGCB"). Calcagni & Kanefsky LLP was paid approximately **33,700 USD** for its services, which included purportedly reviewing the report, drafting a cover letter that reiterated the report's false claims, and requested that NJDE revoke Evolution's license in New Jersey based on the false claims.

November 16, 2021: *Bloomberg* published an article detailing the defamatory allegations included in the report, which was also circulated to several other media outlets, resulting in salacious and inaccurate articles based on *Bloomberg's* story.

November 26, 2021: Black Cube paid an initial invoice for **10,000 USD** to HeraldPR, a New York-based PR firm founded by Juda S. Engelmayer. Engelmayer has been described as a “go-to guy among a particular subset of alleged fraudsters and predators” by *The New York Times*.

Evolution’s Lawsuit

December 14, 2021: Evolution filed a lawsuit against Calcagni & Kanefsky LLP and the then-anonymous parties behind the report, now known to be Black Cube and Playtech, for defamation, trade libel, tortious interference with prospective economic advantage, fraud, and other illegal conduct in the Superior Court of New Jersey. That case is ongoing.

For years after the lawsuit’s filing, Playtech and Black Cube took extraordinary measures to conceal their roles in commissioning and creating the defamatory report, hiding behind assertions of privilege and immunity, as well as outright lying in public statements.

February 2024: The NJDGE and PGCB closed their investigations into Evolution without taking any corrective action. The NJDGE stated that it had found “no evidence ... showing that Evolution took illegal bets from New Jersey, another state, or any other prohibited jurisdiction,” and “no evidence of inappropriate payments to Evolution by its clients or that Evolution provided devices for customers to illegally use their content.”

February 28, 2025: The New Jersey Superior Court directed Calcagni & Kanefsky LLP to disclose the identity of its anonymous client and the report’s author, finding that Evolution had established a prima facie case for defamation and trade libel, based on “a very credible finding from the DGE to support that the Report is false” and Evolution’s assertions that it “suffered damages and continues to suffer damages in the casino gaming industry as a direct result of [Defendants’] actions.”

April 2025: Calcagni & Kanefsky LLP was ordered by the Court to reveal Black Cube’s identity as the author of the defamatory report, but the law firm claimed it did not know who commissioned Black Cube to create the report.

June 11, 2025: Evolution amended its complaint by adding Black Cube as a Defendant for its responsibility in engineering, preparing, and disseminating the defamatory report.

August 11, 2025: Black Cube’s founder and director, Avi Yanus, filed an affidavit with what he claimed was new evidence in an attempt to legitimize the discredited 2021 report. This “evidence” was collected using the same unethical methods, including using false personas and false pretenses to secretly record a former employee of Evolution and then cherry-pick portions of the recording to support their predetermined narrative. Shortly thereafter, *Bloomberg* published another story, quoting directly from Avi Yanus’s affidavit.

September 2025: The New Jersey Superior Court ordered Black Cube to reveal its client’s identity. In that order, the New Jersey Superior Court found that “viewed through the lens” of the NJDGE’s “independent investigation and findings,” Black Cube’s 2021 report was “objectively baseless” and stated that “no reasonable litigant could expect success on the merits.”

Rather than comply with the court order, Black Cube unsuccessfully attempted to appeal the order to the New Jersey Appellate Division and then sought emergency review by the New Jersey Supreme Court, which denied its request — all to continue the concealment of Playtech’s identity.

During Playtech’s Q2 2025 earnings call, in response to a question about whether Playtech or its affiliates were involved with the “so-called short report on Evolution AB written and released by the Israeli company Black Cube in 2021,” CEO Mor Weizer withheld information about Playtech’s involvement in the defamatory report from his investors and stated: “It’s not a question for us. It’s a question for the people involved in the matter.” Weizer made this statement despite his personal involvement in commissioning and disseminating the defamatory report.

October 2025: Black Cube was forced to identify Playtech as the party responsible for commissioning Black Cube to prepare and disseminate the defamatory report.

November 2025: In a deposition, Avi Yanus revealed that Playtech’s engagement letters with Black Cube included several six figure success fees payable to Black Cube for achieving certain pre-determined outcomes – including “developing” evidence of wrongdoing against Evolution, causing an article to be published in a major media outlet, and the initiation of an investigation by a regulator. But Playtech was unsuccessful in achieving its ultimate goal of causing Evolution’s licenses to be revoked in New Jersey and Pennsylvania.

Yanus’s deposition testimony further confirmed that the allegations against Evolution were false, misleading, and cherry-picked and were procured by deceit, misrepresentation, and other unethical means.

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About Evolution AB:

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 870 operators among its customers. The group currently employs 22,475 people in studios across Europe, Asia, North- and South America. The parent company is based in Sweden and listed on Nasdaq Stockholm with the ticker EVO. 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. For more information, visit www.evolution.com.