



## Gaming Innovation Group reports Q1 2021

Gaming Innovation Group Inc. (GiG) reports Q1 2021 revenues of €18.3 million and an EBITDA of €4.6 million.

*“The first quarter of 2021 is a strong start to the year and another positive step forward for Gaming Innovation Group, with strong results driven from the work and strategic initiatives pushed through in the last 12 months. We are happy with the overall progress, and look forward to continuing to grow towards our long term objectives”, says Richard Brown, CEO of GiG.*

### Financial Highlights

- Revenues in Q1 2021 were €18.3m (11.2), up 64%, all organic growth
- Normalised revenues were €15.4m (10.7), an increase of 44%
- EBITDA in Q1 2021 was €4.6m (0.6), up 674%, normalised EBITDA margin increased to 29.6% (5.5%)
- Normalised revenues for Platform Services were €5.2m (3.8), an increase of 19% , with a positive quarterly EBITDA of €0.3m (-1.6)
- Revenues in Media Services at all-time high of €10.0m (8.2) in Q1 2021, an increase of 23%, EBITDA was €4.6m (4.5)
- EBITDA for Sports Betting Services was €-0.4m (-1.7) an improvement of €1.3m, driven by operating expenses reduction of 75%
- Positive EBIT of €1.3m (-4.7) in Q1 2021, an improvement of €6.0

### Operational Highlights

- Two new agreements were signed for Platform Services in the first quarter, with one new agreement signed so far in the second quarter
- Completed the development for five new brands, whereof three are live on the platform and the remaining pending the client’s decision to launch, expected in Q2 2021
- Media Services continued its positive development in the quarter, with all-time high revenues and FTDs up 56% YoY, and 31% QoQ
- Completed the technical infrastructure and data migration project that was started in Q4 2019
- Awarded ISO 27001:2021 certification for its frontend development solution and content management system

### Events after Q1

- Signed an agreement for the provision of GiG’s iGaming platform to power a new online casino for the European market, operating on its own license
- One brand went live early May, two additional brands are ready to go live, and the remaining integration pipeline stands at 10 brands as of today
- GiG Media delivered another all-time high in revenues in April, up 10% on Q1 2021 average with another all-time high in FTD’s referred
- April has developed positively and normalised revenues are up 35% compared to the same period last year
- Initiated refinancing of the SEK 400 million bond that matures in June 2022

## **Investor presentation and webcast**

CEO Richard Brown will present the Q1 2021 results today via livestream at 10:00 CET. The presentation will be followed by a Q&A-session, and investors, analysts and journalists are welcome to participate. The presentation will be given in English.

Link to the livestream:

<https://www.redeye.se/events/809160/live-q-gaming-innovation-group-gig>

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## **About Gaming Innovation Group (GiG)**

Gaming Innovation Group is a leading iGaming technology company, providing solutions, products and services to iGaming Operators. Founded in 2012, Gaming Innovation Group's vision is 'To be the industry leading platform and media provider delivering world class solutions to our iGaming partners and their customers. GiG's mission is to drive sustainable growth and profitability of our partners through product innovation, scalable technology and quality of service. Gaming Innovation Group operates out of Malta and is dual-listed on the Oslo Stock Exchange under the ticker symbol GIG and on Nasdaq Stockholm under the ticker symbol GIGSEK. [www.gig.com](http://www.gig.com)

## **Legal disclaimer**

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