



Receives bridge financing from larger shareholders

Scout Gaming Group, "company" or "SGG" has identified previously unknown financial commitments which relates to the financial year 2021 and which has a negative impact on the liquidity of the company.

The identified amount is SEK 17 million, which impacts the cash flow for the current quarter and has a negative effect on the profit and loss in the quarter of around SEK 5.5 million.

To secure the company's working capital, the company has received guarantees from three of the company's major shareholders and the newly appointed chairman of the Board for a bridge financing of SEK 20 million.

As the company has informed this day in another press release, the company plans to carry out a fully secured rights issue of SEK 100 million during the summer. The upcoming financing of SEK 20 million, and the financing of the same amount, SEK 20 million, that the company received from the same three major shareholders at the end of May of the current year, i.e. a total of SEK 40 million – will be repaid in full from the upcoming issue proceeds.

The guaranteed bridge financing means that the company has the cash to run the company at least until the rights issue has been completed.

Niklas Jönsson acting CEO of Scout Gaming Group comments, *"It has been very strenuous to find another historical deficiency in the company's accounting and internal control, which is totally unacceptable. We have taking decisive actions during the last months to ensure the quality within the company's administration. We feel confident that the identified deficiencies are the last in the internal due diligence process which have been conducted."*

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About Scout Gaming Group

Scout Gaming Group AB (publ) is a licensed and regulated full range supplier within Fantasy Sports. The company offers a flexible and customizable network-based service with support for most sports and leagues. The Group is headquartered in Stockholm, Sweden with development and operations in Bergen, Norway and Lviv, Ukraine. Sales, support and product development is handled by the office in Malta. For more information about the company, please visit www.scoutgaminggroup.com. Scout Gaming Group AB (publ) is listed on Nasdaq First North Growth Market and the Certified Adviser is Redeye AB. Contact details: Certifiedadviser@redeye.se, +46 (0)8 121 576 90.

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