



## Restructuring and reorganization

Scout Gaming Group AB, "company" or "SGG" informs that the company are carrying out an extensive change in its organization, bringing about a significant reduction in the number of employees and consultants. At the end of the first quarter of this year SGG had 131 full time employees, after decision made in the company's Board, the organization will decrease to 63 full time employees. Further a new management group will be formed which besides the CEO will contain management positions for Finance, Sales and Product. The changes are made to create a more streamlined and executive organization, which is adapted to the company's operational levels during the coming year.

*Niklas Braathen, Chairman of the Board for Scout Gaming comments; "To cut 68 positions, corresponding to about 50% of the all employees is a big decision. The reductions are made within all departments and in both operational offices located in Bergen and Lviv, as well as within the employees who are remote employees. It is a particularly difficult decision, especially with regard to our employees in Lviv related to the situation prevailing in Ukraine. It is with great sadness that this happens but is unfortunately necessary to ensure the company's continued existence. The company's staff group has been allowed to grow, seemingly uncontrollably, for several years. It is our opinion that the cuts that are now being implemented will significantly contribute to an improved customer offering and a much more agile organization that will be able to serve our customers and partners to a much greater extent.*

*The secondary effect of this restructuring consists of a cost saving of approximately SEK 32 million on an annual basis (compared to personnel costs in Q1 of the current year), a number one together with other cost savings and the upcoming rights issue that the company informed about in the previous press release, ensures the Group's continued existence, notwithstanding and related to the situation in Ukraine, it should be emphasized that the decision has been very difficult to take from a humanitarian perspective."*

**For additional information, please contact:**

Niklas Braathen, Chairman of the Board

Phone: +46 705 25 27 77

E-mail: [niklas@erlinghundra.se](mailto:niklas@erlinghundra.se)

Niklas Jönsson, CFO and acting CEO

Phone: +46 725 494 173

E-mail: [niklas.jonsson@scoutgaminggroup.com](mailto:niklas.jonsson@scoutgaminggroup.com)

**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](http://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](mailto:Certifiedadviser@redeye.se), +46 (0)8 121 576 90.

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