

Stockholm, 13 December 2018

LeoVegas enter Spain during Q1 2019

Spain has been a locally regulated gambling market since 2012, and LeoVegas has now submitted a licence application for casino and sports betting.

"We are now taking the next step on our global expansion journey and apply for our first license in a Spanish-speaking country, Spain. Spain is one of the fastest growing markets in Europe. Through our technology and experience, we can effectively adapt our business to regulated markets regardless of language and regulations. Therefore, we expect to launch in Spain already in the first quarter of 2019, comments Gustaf Hagman, LeoVegas' Group CEO.

Spanish is spoken by more than 470 million people. Naturally, we see the establishment in the Spanish market as a first step to get into several Spanish-speaking countries. The Spanish casino market grew by more than 30% in Q3 2018 compared to 2017"

The Spanish market

The Spanish market for online gaming is projected to be worth approximately EUR 1 billion in 2019 according to estimates provided by H2 Gambling Capital*, compared with the Swedish market, which is worth approximately EUR 1.4 billion. Today only about 11% of all gaming in Spain is conducted online, compared with 52% in Sweden. Spain's online gaming market is experiencing strong growth as more and more gaming is being conducted online. The most recent figures from the Spanish gambling authority show that the casino segment grew by 30% in Q3 2018 compared with the same period last year.

Regulated markets

LeoVegas was recently granted a licence in the Swedish market. Applying for and subsequently getting a licence approved is a rigorous process. LeoVegas' ability to work with parallel licensing processes shows that the company has matured further and has good capacity to delivery high quality in all of its work. LeoVegas has profitable growth with focus on sustainability regarding its future expansion into new markets. Expansion into new markets is one of the steps for achieving the financial targets for 2020 of at least EUR 600 m in revenue and at least EUR 100 m in EBITDA.

LeoVegas today has gaming licences in Malta (EU), the UK, Denmark, Italy, Sweden, Ireland and soon also in Spain.

**H2 Gambling Capital is one of the gambling industry's leading providers of data and analyses.*

For further information, please contact:

Gustaf Hagman, President and CEO: +46 (0) 8 410 367 66, gustaf.hagman@leovegas.com
Philip Doftvik, Director of Investor Relations and Corporate Finance: +46 73 512 07 20, philip.doftvik@leovegas.com

About the LeoVegas mobile gaming group

LeoVegas' passion is "Leading the way into the mobile future". LeoVegas is the premier GameTech company and is at the forefront of using state-of-the-art technology for mobile gaming. A large part of this success can be credited to an extreme product and technology focus coupled with effective and data-driven marketing. Technology development is conducted in Sweden, while operations are based in Malta. LeoVegas offers casino, live casino and sports betting, and operates two global and scalable brands – [LeoVegas](#) and [Royal Panda](#) – as well as a number of local brands in the UK. The company's shares are listed on Nasdaq Stockholm. For more about LeoVegas, visit www.leovegasgroup.com.