

STOCKHOLM, 8 MAY 2020

ANNOUNCEMENT FROM LEOVEGAS 2020 ANNUAL GENERAL MEETING

The 2020 Annual General Meeting (AGM) of LeoVegas AB (publ) (“LeoVegas” or the “Company”) was held today, 8 May 2020, at which the shareholders approved the following resolutions.

ADOPTION OF THE INCOME STATEMENT AND BALANCE SHEET

The AGM resolved to adopt LeoVegas’ income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet

DISTRIBUTION OF PROFIT AND DIVIDEND

The AGM resolved, in accordance with the Board of Directors’ proposal, that of the amount available for distribution to the shareholders, totaling EUR 36,317,631, SEK 142,314,158 shall be distributed to the shareholders, corresponding to an amount of SEK 1.40 per share, and that the remainder, EUR 22,758,736 shall be carried forward. In addition, it was resolved, in accordance with the Board of Directors’ proposal, that dividends will be paid out half-yearly in the amount of SEK 0.70 per share, and that the first record date for entitlement to the dividend shall be 12 May 2020, whereby dividends will be paid out via Euroclear Sweden AB on 15 May 2020, and that the second half-yearly dividend record date shall be 12 November 2020, whereby dividends will be paid out via Euroclear Sweden AB on 17 November 2020.

DISCHARGE FROM LIABILITY

The board members and CEO were discharged from liability for the 2019 financial year.

ELECTION OF THE BOARD OF DIRECTORS AND AUDITOR, AND DIRECTORS’ AND AUDITORS’ FEES

The AGM resolved that the Board of Directors shall consist of seven directors and no deputy directors. It was resolved that the Company shall have a chartered auditing firm as auditor.

In addition, it was resolved in accordance with the Nomination Committee’s proposal that directors’ fees shall amount to a total of SEK 2,800,000 including fees for committee work (preceding year: SEK 1,900,000) and shall be paid out to the directors and committee members in the following amounts:

- SEK 300,000 for each non-executive director and SEK 600,000 for the Chairman of the Board, provided that he is not an employee of the Company;
- SEK 50,000 for each non-executive director serving as a member of the Remuneration Committee, and SEK 100,000 for the Remuneration Committee chair, provided that he or she is not an employee of the Company; and
- SEK 50,000 for each member of the Audit Committee and SEK 100,000 for the Audit Committee chair.

In addition, it was resolved that the auditor’s fees shall be paid in accordance with approved invoices.

Anna Frick and Fredrik Rüdén were re-elected as directors on the Board. Hélène Westholm, Mathias Hallberg, Carl Larsson, Per Norman och Torsten Söderberg were elected as a new directors. Per Norman was elected as Chairman of the Board. Robin Ramm-Ericson, Mårten Forste and Tuva Palm declined re-election.

PricewaterhouseCoopers AB was re-elected as the Company's auditor. PricewaterhouseCoopers AB has announced that Authorised Public Accountant Aleksander Lyckow will continue as auditor-in-charge.

PRINCIPLES FOR APPOINTMENT OF THE NOMINATION COMMITTEE

The AGM resolved to adopt principles for appointment of the Nomination Committee in accordance with the Nomination Committee's proposal (unchanged principles from the preceding year in all essential respects).

GUIDELINES FOR REMUNERATION OF SENIOR EXECUTIVES

The AGM resolved in accordance with the Board's proposal to adopt guidelines for remuneration of senior executives.

WARRANT BASED INCENTIVE PROGRAM FOR EXECUTIVE MANAGEMENT AND KEY INDIVIDUALS

The AGM resolved, in accordance with the board of directors' proposal, to issue a maximum of 1,000,000 warrants, with deviation from the shareholders preferential rights, which may result in a maximum increase in the Company's share capital of approximately EUR 12,000. The warrants shall entitle to subscription of new shares in the Company.

The warrants shall be subscribed for by the subsidiary Gears of Leo AB, with the right and obligation to, at one or several occasions, transfer the warrants to a maximum of 50 selected members of the management team, senior executives and key employees, at a price that is not less than the fair market value of the warrant according to the Black & Scholes valuation model and otherwise on the same terms as in the issuance.

The subscription price per share shall be determined to 130 percent of the volume weighted average price for the Company's share on Nasdaq Stockholm during the period of five trading days starting with the day following 12 May 2020.

The warrants may be exercised for subscription of shares during the period from 1 June 2023 up to and including 30 June 2023.

The maximum dilution effect of the incentive program amounts to a maximum of approximately 1.00 percent of the total number of shares and votes in the Company, assuming full subscription, acquisition and exercise of all offered warrants.

AUTHORIZATION FOR THE BOARD OF DIRECTORS TO DECIDE ON REPURCHASE AND TRANSFER OF OWN SHARES

The AGM resolved, in accordance with the Board's proposal, to authorize the Board of Directors to decide on purchases of the company's own shares. Share repurchases may be made only on Nasdaq Stockholm or any other regulated market. The authorization may be exercised on one or more occasions before the 2021 Annual General Meeting. The maximum number of own shares that may be repurchased so that the Company's holding of shares at any given time does not exceed 10 percent of the total number of shares in the Company.

Repurchases of the Company's own shares on Nasdaq Stockholm may only be made at a price within the range of the highest purchase price and lowest selling price at any given time. Payment for the shares shall be made in cash.

The AGM also resolved, in accordance with the Board's proposal, to authorize the Board of Directors to to decide on transfers of own shares, with or without deviation from the shareholders' preferential rights. Transfers may be made on (i) Nasdaq Stockholm or (ii) outside of Nasdaq Stockholm in connection with acquisitions of companies, operations or assets. The authorization may be exercised on one or more occasions before the 2021 Annual General Meeting. The maximum number of shares that may be transferred corresponds to the number of shares held by the Company at the point in time of the Board of Directors' decision on the transfer. Transfers of shares on Nasdaq Stockholm may only be made at a price within the range of the highest purchase price and lowest selling price at any given time. For transfers outside of Nasdaq Stockholm, the price shall be set so that the transfer is made at market terms. Payment for transferred shares may be made in cash, through in-kind payment, or through set-off against claims with the Company.

The purpose of the authorizations is to give the Board of Directors greater scope to act and the opportunity to adapt and improve the Company's capital structure and thereby create further shareholder value and take advantage of any attractive acquisition opportunities.

AUTHORIZATION FOR THE BOARD OF DIRECTORS TO DECIDE ON NEW ISSUE OF SHARES

The AGM resolved, in accordance with the Board's proposal, to authorize the Board of Directors, on one or more occasions, during the time up until the next Annual General Meeting, to decide to increase the Company's share capital through a new issue of shares to such extent that it corresponds to a dilution of a maximum of 10% of the number of shares outstanding at the time of the Annual General Meeting calculated after full exercise of the issue authorization now proposed. A new issue of shares may be carried out with or without deviation from the shareholders' preferential rights. Shares issued with deviation from the shareholders' preferential rights shall be issued at market terms. The Board of Directors shall have the right to decide on other terms for the issue. Payment may be made against cash payment, in-kind payment for through set-off against claims with the Company.

The purpose of the authorization is to give the Board of Directors greater scope to act and the opportunity to adapt and improve the Company's capital structure and thereby create further shareholder value and take advantage of any attractive acquisition opportunities.

For detailed terms regarding the above-described resolutions at the AGM, please refer to the complete proposals, which are available on the Company's website: www.leovegasgroup.com.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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LeoVegas vision and position is "King of Casino". The global group LeoVegas Mobile Gaming Group offers games on Casino, Live Casino and Sport. The parent company LeoVegas AB (publ.) is located in Sweden and its operations are mainly located in Malta. The company's shares are listed on Nasdaq Stockholm. www.leovegasgroup.com