

Q1 2026

Report

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Q1 2026 Report

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Financial Highlights

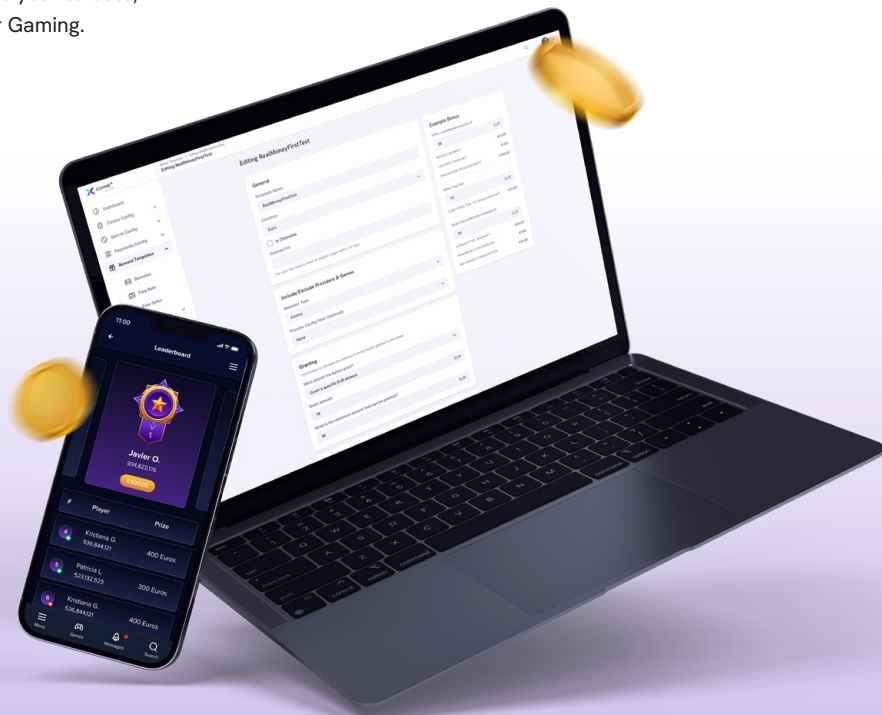
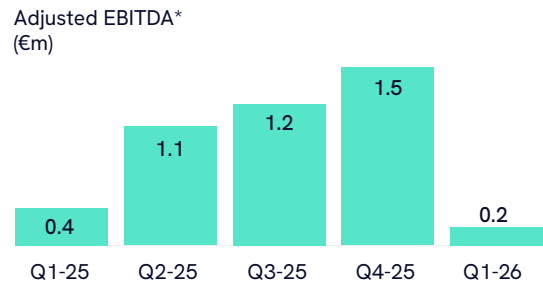
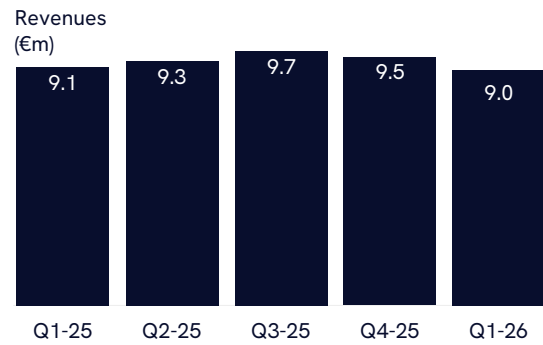
Q1 2026

- Q1 2026 revenue of €9.0 million (Q1 2025: €9.1 million).
- Q1 2026 adjusted EBITDA* of €0.2 million (Q1 2025: €0.4 million) at a margin of 2% (Q1 2025: 4%).
- Q1 2026 operating loss of €5.0 million (Q1 2025: loss of €4.4 million).
- Cash and cash equivalents balance of €5.4 million as at 31 March 2026 (31 March 2025: €4.9 million).
- Post period-end new revolving credit facility of up to €3 million agreed.

Key Operational Highlights

- Successfully delivered €4.5million annualised cost savings impacting Q2 and beyond, alongside continued progress against broader strategic priorities.
- In February 2026 GiG announced a Platform and Sportsbook migration agreement with Jupiter Gaming to further expand GiG's presence in the UK market.
- Post period end signed three new commercial agreements including with Lucky Days to enter the newly regulating Alberta market where we have received registration approval.
- Launched four new brands year to date, including two with Jupiter Gaming.

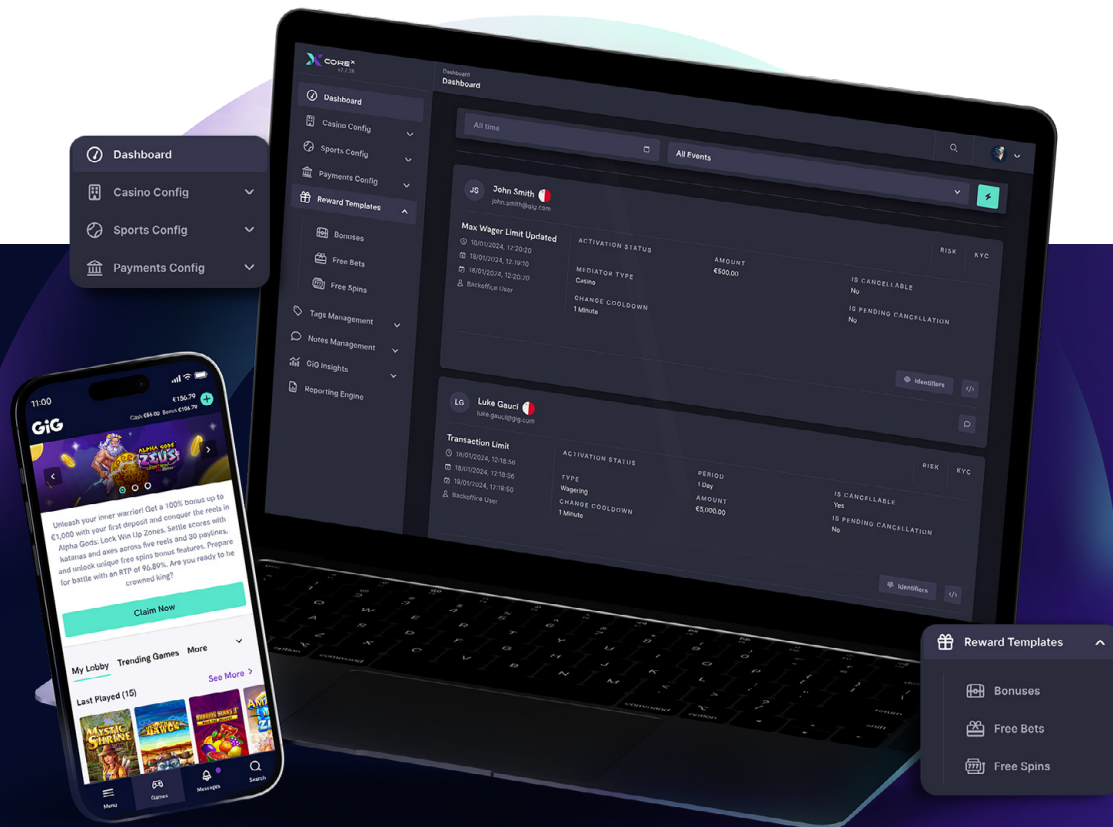
€9.0m revenue for Q1 2026



Q1 2026 Financial Breakdown

€m	Q1 2026	Q1 2025	YoY Variance	FY 2025
Revenue	9.0	9.1	-2%	37.6
Adjusted EBITDA*	0.2	0.4	-58%	4.3
Adjusted EBITDA Margin	2%	4%	-2%	11%
EBITDA	(0.2)	0.2	-203%	3.4
EBIT	(5.0)	(4.4)	-13%	(15.2)
Loss after tax	(5.2)	(4.6)	-15%	(14.9)
Net cash inflow/(outflow)	(4.3)	(1.5)	-196%	3.5
Cash and Cash equivalents	5.4	4.9	11%	9.9

*Adjusted for share-based payments and ex-gratia payments of €0.1 million and €0.4 million respectively (Q1 2025: €0.1 million and €0.1 million).





CEO's Review

Q1 saw a solid start to 2026, importantly strengthening the foundations for the remainder of the year and beyond to meet our commitment of significantly improving cash generation across the current financial year. We took decisive and necessary steps to optimise our operations and these measures, including headcount reduction, and adoption of AI, were put in place during the period and will deliver annualised cost savings of €4.5m, from Q2 2026 onwards.

We had a very successful ICE in Barcelona in January with strong demand for our solutions, not only from potential new customers but also from our existing clients, a clear validation of our product and capabilities.

In February we announced a landmark deal with Jupiter Gaming in the UK, further increasing our footprint in this tier 1 market which, following the increase in remote gaming duty from 1 April, offers significant opportunity for operators with strong balance sheets and differentiated propositions with the potential for medium-term market share gains.

The opening of the Alberta market in July provides a strong opportunity for GiG to deploy its regulated market solution from day one, with a number of our existing clients well-positioned to enter the market upon opening, with several commercial agreements for market entry already signed. This highlights the benefit of our multi-jurisdictional approach and the strength and flexibility of our technology solutions.

Looking ahead to the remainder of the year I am excited by what lies ahead with our growing core business, new launches and additional commercial agreements all within the framework of strong cost control and an AI-first approach. Combined, this will deliver underlying cash flow generation whilst also enabling long term, sustainable profit growth as revenue growth accelerates from the second half of this year.

We are continuing to make progress with our work to transition partners off the legacy Alira platform onto CoreX. When completed this will lead to ongoing operational efficiencies as well as significant cost savings, as previously disclosed. This combination of strong revenue growth and ongoing focus on cost control positions us well for the future.

I look forward to updating the market with our Q2 results in August.

Richard Carter
CEO

Q1 Highlights

Commercial Highlights

New Customer Partnerships

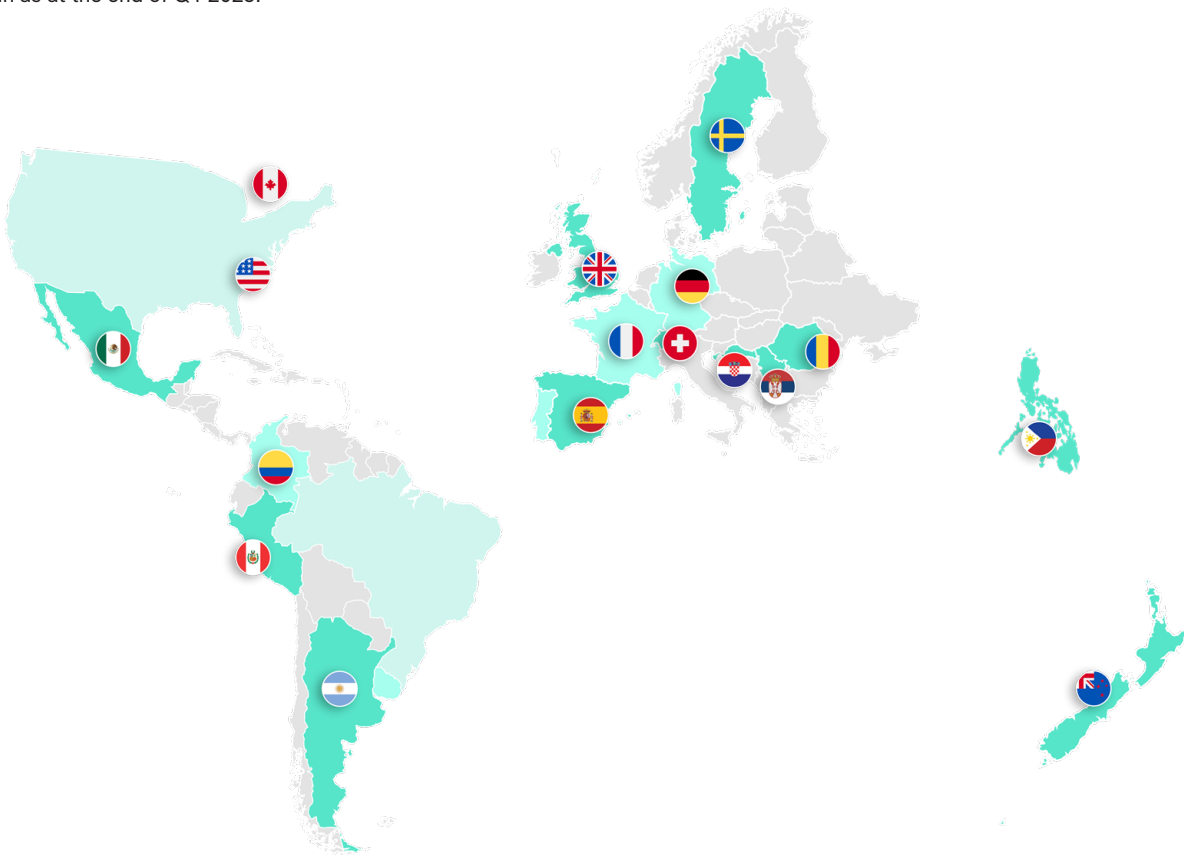
In February, GiG announced a landmark platform and sportsbook migration agreement with Jupiter Gaming. This partnership involves transitioning their portfolio of established online casino brands - known for industry - leading KPIs - onto GiG's proprietary CoreX and SportX technology stack, further expanding our footprint in the UK market.

During the quarter, we also concluded three product upsells for the Spanish market with established clients as part of their transition from the legacy Alira platform to CoreX. Post the period end we entered into an agreement with long-standing client LuckyDays to support its entry into the newly regulating Alberta market, with launch scheduled for the timing of the market opening, anticipated for July.

These signings further demonstrate the success of GiG's commercial strategy, with the pipeline quality continuing to evolve through 2026.

Market Coverage

The below map demonstrates which markets GiG is currently live in as at the end of Q1 2026:



Market Update

GiG continues to focus on expanding into both regulated and emerging markets. Against a backdrop of evolving regulatory landscapes and increasing market demand, the business remains well-positioned to further leverage its technology stack to drive growth and reinforce its presence in the following high-potential territories:

- UK:** Recent changes to UK Remote Gaming Duty have caused a dislocation in the market leading to opportunities for well capitalised brands with ambitious expansion plans. This has resulted in GiG increasing its exposure to the market through new agreements which will lead to brand launches over the course of the year. There are additional opportunities to extend these agreements to include sportsbook whilst certain existing clients based outside of the UK are watching the market developments with interest with a view to potential market entry later in the year.
- France:** France, a mature regulated market, is focusing on responsible gambling and advertising restrictions. The regulator, ANJ, is reviewing potential expansions to online casino licensing, with possible legislative changes in the future, creating new opportunities for iGaming operators.

- **Spain:** Spain is a core market for GiG, with our partners generating an estimated 9% market share combined. The regulatory environment is stable with tax rates encouraging operators to focus on the regulated market through increased innovation and product breadth to drive customer acquisition and retention. We recently agreed contract extensions and upsells as we continue to transition clients from the legacy Alira platform to CoreX.
- **Canada (Ontario & Alberta):** Since the opening of Ontario's regulated iGaming market in April 2022, GiG has established a strong and growing presence within one of North America's most competitive jurisdictions. GiG is now live with four partners in Ontario, with two additional launches imminent. Building on this momentum, GiG has already secured partners for expansion into Alberta, where a new regulated iGaming market is set to open in July. With proven experience navigating Ontario's regulatory framework and successfully scaling partners, GiG is well positioned to be among the forerunners in Alberta, supporting operators from market entry through to long-term growth.

Strategy

GiG offers innovative and proprietary products with an unparalleled geographical reach, providing customers with access to over 31 markets worldwide. This gives GiG a large overall addressable market supported by our focus on high-growth, emerging markets, alongside our AI-driven solutions the total addressable market is expected to expand significantly over the medium term.

New market entries and the rollout of our next-generation X Suite products not only broaden our ability to sign up new clients for our turnkey product suite, but also provide the option for material growth and diversification for our existing clients through extended geographical presence and a wider product offering.

As regulated markets become more demanding for technology providers, our elevated product offering and fast-growing regulated geographic market reach will provide significant opportunities to continue expanding and scaling the business, improving revenue quality and growth, and ultimately increasing shareholder value.

As part of the ongoing focus on managing our cost base, we will continue to streamline processes, eliminate duplication, optimise resources, and ensure that our operators are serviced by our newest, most dynamic platform.

We continue to migrate customers to our CoreX platform, ensuring our customers have access to high-quality products while delivering further cost and operational upside. We continue to anticipate that this will begin to deliver savings and revenue upside during 2026 and beyond.

Outlook

The business delivered a solid start to Q1, with revenue of €9.0 million, and positive adjusted EBITDA of €0.2 million. This reflects a quieter quarter with revenue excluding one-off setup fees of €8.6m (Q1 2025: €7.9m) up 9% year on year, and we continue to expect this to grow significantly through the year driven by 12-14 new brand launches over the course of 2026.

At least one of those launches will be in the newly regulating Alberta market with long-term client LuckyDays to extend our partnership to support their launch at market opening, anticipated in July 2026, following the receipt of our registration approval to provide services in this market. This will take our regulated and locally certified market footprint to 32 markets further increasing our total addressable market (TAM).

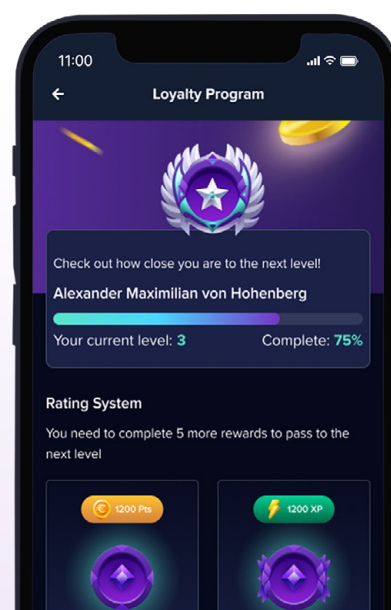
Our mid-term outlook is unchanged and anticipates further growth, accelerating from H2 2026 onwards.

For FY 2026, GiG reiterates the guidance issued in Q1 2026, with revenue in the range of €44 - €48 million, and adjusted EBITDA in the range of €10 - €13 million, implying an EBITDA margin of at least 20%. c. 90% of 2026 revenue is underpinned by commercial agreements.

This guidance is underpinned by ongoing cost optimisation through 2026 including the previously announced €4.5 million cost savings program which was successfully launched during the quarter, with the impact to be realised from Q2 2026. Consistent, underlying cash generation remains a key priority for 2026.

The agreement of a revolving credit facility of up to €3m further strengthens the Company's balance sheet and this allows for a focus on quality and prioritises product development and new market opportunities to position GiG for sustainable, long-term, profitable growth.

The Company now also has the potential to utilise its stronger financial position to expand agreements into strategic partnerships, where GiG can capture a greater share of the economics and generate additional shareholder value. We continue to review a number of attractive opportunities.



Financial Review

First Quarter 2026

Revenue

Q1 2026 Revenue amounted to €9.0 million (Q1 2025: €9.1 million). Revenue excluding one-off setup fees increased 9% to €8.6 million (Q1 2025: €7.9 million).

There remains a continued adverse impact year-on-year from the decline in the Argentinian Peso adversely impacting GiG's revenue by €0.3 million for the quarter on a constant currency basis.

Operating Expenses

Operating expenses for Q1 2026 amounted to €8.4 million (Q1 2025: €8.3 million), excluding share-based compensation expenses and one-off ex-gratia payments. Throughout the period, management's emphasis has been on maintaining a strictly controlled cost base while positioning the business for future scalability. Although the Company continues to make targeted investments in its personnel to maintain its market-leading product and deliver on the robust pipeline of launches slated for 2026 and beyond, management remains highly focused on leveraging a scalable tech infrastructure supported by AI that will support upcoming revenue growth without requiring significant additional overhead.

Adjusted EBITDA

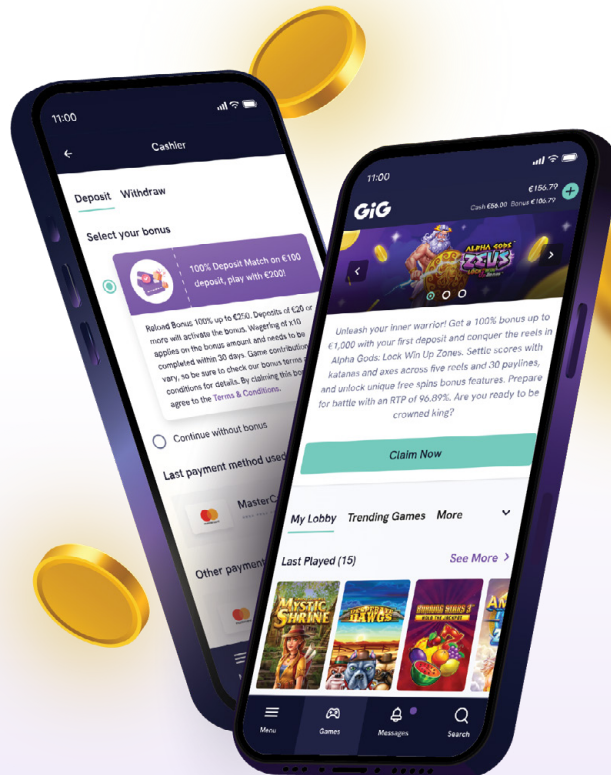
EBITDA adjusted for share-based compensation and ex-gratia payments for Q1 2026 amounted to €0.2 million (Q1 2025: €0.4 million). This slight decrease can be attributed to lower setup fees for the quarter, however, revenue being underpinned by recurring revenue rather than one-off fees in 2026 allowing for a more reliable underlying revenue stream going forward.

EBIT

EBIT for Q1 2026 amounted to a loss of €5.0 million (Q1 2025: €4.4 million). EBIT for Q1 2026 was impacted by the temporary costs associated with the implementation of our strategic cost optimization program. During the quarter, we invested in internal restructuring and the integration of new AI-based automation tools. While these actions created a short-term drag on Q1 profitability, they are expected to yield approximately €4.5 million in annualized cash savings moving forward. We operate a much leaner, more efficient organization today than we did in Q1 2025.

Financial Position & Cash flow

The gross cash position at 31 March 2026 was €5.4 million (31 March 2025: €4.9 million).



Financial Information

The financial information has been presented in accordance with International Financial Reporting Standards as adopted by the European Union. All numbers in this report are unaudited except the comparative figures for the full year period 1 January – 31 December 2025, which are audited. All numbers in this report are shown in Euro (€) unless otherwise stated and all the numbers in brackets refer to the equivalent period in the previous year.

21 May 2026

The Board of Directors of GiG Software Plc.

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Financial calendar

Q2 2026 Interim Report	26 August 2026
Q3 2026 Interim Report	18 November 2026

About GiG Software PLC (GiG)

GiG Software is a leading B2B iGaming technology company that provides premium solutions, products, and services to iGaming operators worldwide, fully compliant with regulatory requirements. GiG's proprietary technology empowers our partners by delivering dynamic, data-driven, and scalable iGaming solutions that drive user engagement, optimise performance, and propel sustainable growth in the ever-evolving digital landscape. GiG's vision is to be the pioneering force in the iGaming industry, transforming digital gaming experiences through innovation and technology that inspire and engage players worldwide.

GiG operates out of Malta and is listed on the NASDAQ First North Premier Growth Market in Stockholm, Sweden, under the ticker GiG SDB.

Find out more at www.gig.com

Legal disclaimer

GiG Software PLC does not provide forecasts. Certain statements in this report are forward looking and the actual outcomes may be materially different. In addition to the factors discussed, other factors could have an impact on actual outcomes. Such factors include developments related to customers, competitors, the impact of economic and market conditions, national and international legislation and regulations, fiscal policies, the effectiveness of copyright protection for computer systems, technological developments, fluctuations in exchange rates, interest rates, and political risks.

Consolidated Financial Statements

The financial information presented for 2026 is unaudited, whereas the comparative figures for 2025 have been audited.

GiG Software PLC (GiG)

Consolidated Income Statement & Statement of Comprehensive Income

€m - Unaudited	Q1 2026	Q1 2025	FY 2025
Revenue	9.0	9.1	37.6
Cost of sales	(0.4)	(0.4)	(1.8)
Gross profit	8.6	8.7	35.8
<i>Gross profit margin</i>	<i>96%</i>	<i>96%</i>	<i>95%</i>
Marketing expenses	(0.7)	(0.6)	(1.0)
Personnel costs	(5.7)	(5.5)	(21.9)
Other administrative expenses	(2.0)	(2.1)	(8.6)
Total Operating Expenditure	(8.4)	(8.3)	(31.5)
Adjusted EBITDA	0.2	0.4	4.3
Share Based Compensation	(0.1)	(0.1)	(0.4)
Other exceptional items	(0.3)	(0.1)	(0.5)
EBITDA	(0.2)	0.2	3.4
Depreciation & amortisation	(5.0)	(4.8)	(19.2)
Other income	0.2	0.2	0.6
EBIT	(5.0)	(4.4)	(15.2)
Finance expense	(0.1)	(0.1)	(0.1)
Tax	(0.1)	(0.1)	0.4
Loss after Tax	(5.2)	(4.6)	(14.9)

GiG Software PLC (GiG)

Consolidated Statement of Financial Position

€m - Unaudited	31 March 2026	31 March 2025	31 December 2025
Assets			
Non-current assets:			
Goodwill	12.7	12.7	12.7
Intangible assets	28.9	30.5	29.8
Property, plant and equipment	1.5	2.3	1.7
Right-of-use assets	2.0	1.2	2.2
Deferred tax assets	0.4	0.4	0.5
Trade and other receivables	1.8	3.6	3.6
Total non-current assets	47.3	50.7	50.5
Current assets:			
Trade and other receivables	14.1	14.2	13.4
Cash and cash equivalents	5.4	4.9	9.9
Total current assets	19.5	19.1	23.3
Total assets	66.8	69.8	73.8
Liabilities and Shareholders' Equity			
Equity	51.0	50.4	56.3
Total Equity	51.0	50.4	56.3
Liabilities			
Non-current liabilities:			
Lease liabilities	1.2	1.1	1.9
Other payables	1.7	1.9	1.9
Total non-current liabilities	2.9	3.0	3.8
Current liabilities:			
Trade payables and accrued expenses	11.3	14.0	12.2
Lease liabilities	1.6	2.1	1.3
Short term loan	0.0	0.3	0.1
Total current liabilities	12.9	16.4	13.6
Total liabilities	15.8	19.4	17.4
Total equity and liabilities	66.8	69.8	73.8

GiG Software PLC (GiG)

Consolidated condensed Statement of Changes in Equity

€m - Unaudited	Q1 2026	Q1 2025	FY 2025
Equity at the beginning of period	56.3	54.9	54.9
Issuance of share capital	-	-	16.1
Comprehensive Income	(0.2)	(0.1)	(0.0)
Share compensation expense	0.1	0.1	0.3
Net results	(5.2)	(4.6)	(14.9)
Equity at end of period	51.0	50.4	56.3

GiG Software PLC (GiG)

Statements of Cash Flows

€m – Unaudited	Q1 2026	Q1 2025	FY 2025
Cash flows from operating activities:			
Loss from operations	(5.1)	(4.4)	(15.3)
Depreciation & amortization	5.0	4.8	19.2
Shared based compensation	0.1	0.1	0.3
Bad debt and receivable impairments	(0.0)	0.1	(0.3)
Income taxes paid	0.6	0.0	(0.7)
Change in trade and other receivables	0.7	0.3	(0.4)
Change in trade and other payables	(1.4)	(0.7)	(1.2)
Net cash (used in)/generated from operating activities	(0.1)	0.2	1.6
Cash flows from investing activities:			
Development costs of intangible assets	(3.5)	(3.4)	(15.4)
Purchases of property, plant and equipment	(0.1)	(0.2)	(0.6)
Net cash used in investing activities	(3.6)	(3.6)	(16.0)
Cash flows from financing activities:			
Repayment of loans	(0.1)	(0.1)	(0.3)
Interest paid	(0.1)	(0.1)	(0.2)
Lease liability principal payments	(0.5)	(0.6)	(2.2)
Capital contribution from previous Group	-	2.8	4.5
Issuance of shares	-	-	16.1
Net cash generated from/(used in) financing activities	(0.7)	2.0	17.9
Net movement in cash and cash equivalents	(4.4)	(1.5)	3.5
Effect of exchange rate changes on cash and cash equivalents	(0.1)	0.0	0.0
Cash and cash equivalents at the beginning of period	9.9	6.4	6.4
Cash and cash equivalents at the end of period	5.4	4.9	9.9

GiG Software PLC (GiG)

Summary of material accounting policy information

The interim financial statements for the period ended 31 March 2026 have been prepared in accordance with the same accounting policies and methods of computation as those used in the annual financial statements for the year ended 31 December 2025. There have been no changes to the accounting policies applied in the preparation of these interim financial statements.

1. Significant Events and Transactions

During the interim reporting period ended 31 March 2026, there were no significant events or transactions that materially affected the financial position or performance of the Group. Except where reported, no adjustments to the reported amounts in the interim financial statements were necessary due to significant events or transactions.

Key Metrics

€m	Q1 2026	Q1 2025	FY 2025
Revenue	9.0	9.1	37.6
EBITDA Adjusted*	0.2	0.4	4.3
Adjusted EBITDA Margin	2%	4%	11%
Cash & Cash Equivalents	5.4	4.9	9.9
FTE (and equivalent) at period end	348	404	399
Number of shares outstanding at period end	160,644,903	134,707,974	160,644,903
Fully diluted number of shares at period end	169,891,021	141,268,535	168,141,021
Average number of shares	160,644,903	134,707,974	151,967,355
Average number of fully diluted shares	169,016,021	141,268,535	159,509,778

*Adjusted for share-based payments and ex-gratia payments.

2. Segment information

The Group operates one segment - Platform and Sportsbook Services ('Platform and Sportsbook'). This business unit forms the basis on which the Group reports its operating segment information to the management, which is considered to be the Chief Operating Decision maker for the purposes of IFRS 8 Operating Segments.

3. Contingencies and Provisions

For the quarter ended 31 March 2026, the Group made no material changes to the contingencies and provisions disclosed in the annual financial statements for the year ended 31 December 2025.

4. Subsequent events

Following the end of the period, the Company entered into an agreement for a Revolving Credit Facility of up to €3 million.

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