Q2 2026

Report

GiG Software PLC

28 August 2026

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Q2 2026 Report

Financial Summary

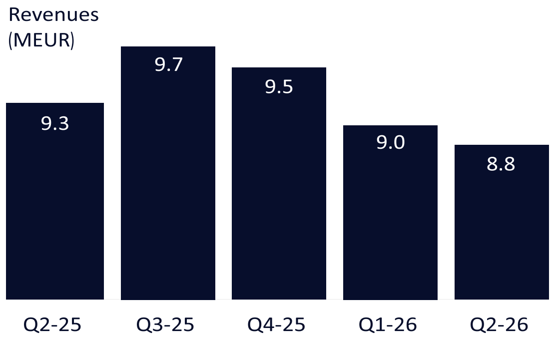
€8.8m revenue for Q2 2026

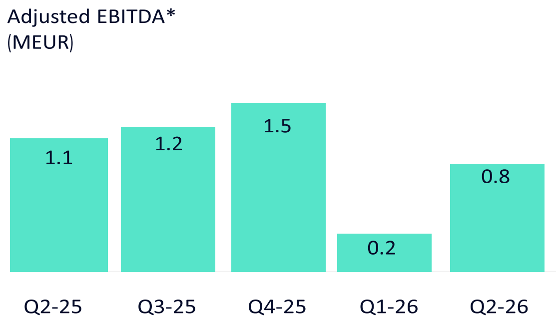
Q2 2026

- Revenue of €8.8 million (Q2 2025: €9.3 million) for the second quarter of 2026
- Adjusted EBITDA* for the second quarter of 2026 of €0.8 million (Q2 2025: €1.0 million) at a margin of 9% (Q2 2025: 11%)
- Operating loss for the second quarter of 2026 of €6.9 million (Q2 2025: loss of €3.7 million)
- Cash and cash equivalents balance of €3.5 million as at 30 June 2026 (30 June 2025: €4.3 million)

H1 2026

- Revenue of €17.8 million (Q2 2025: €18.4 million) for H1 2026
- Adjusted EBITDA* for H1 2026 of €1.0 million (H1 2025: €1.4 million)
- Operating loss for H1 2026 of €11.9 million (Q2 2025: loss of €8.1 million)





Q2 2026 Financial Breakdown

€m	Q2-2026	Q2-2025	YoY Variance	H1 2026	H1 2025	FY 2025
Revenue	8.8	9.3	(5%)	17.8	18.4	37.6
Adjusted EBITDA*	0.8	1.0	(25%)	1.0	1.4	4.3
Adjusted EBITDA Margin	9%	11%	(2%)	6%	7%	11%
EBITDA	(2.2)	1.0	(328%)	(2.4)	1.2	3.4
EBIT	(6.9)	(3.7)	(88%)	(11.9)	(8.1)	(15.2)
Loss after tax	(7.2)	(4.1)	(75%)	(12.4)	(8.6)	(14.9)
Net cash outflow	(1.9)	(0.6)		(6.3)	(2.1)	3.5
Cash and Cash equivalents	3.5	4.3		3.5	4.3	9.9

*Adjusted for share-based payments, employee termination fees and bad debt provisions.

Key Operational Highlights

- Following the end of the period, proposed transformational acquisition of an 80% stake in 888AFRICA, a cash-generative, profitable, fast-growing African B2C operator, in its final stages
- Four contract renewals signed during the period, three new operators signed for Alberta Market launch
- Alberta market launch on day one of market opening
- Nine brand launches achieved during the quarter, in key markets of the UK and Canada

CEO's Review

I am pleased to update shareholders on the decisive action we have taken this year to reshape GiG into a leaner, more focused business, alongside a proposed transformational acquisition.

Whilst we are disappointed that several of our new client launches from 2025 have not delivered the expected results, we have reacted decisively to mitigate this impact by initiating a further €6.0 million of annualised savings through the closure of loss-making partners and markets. These cost savings initiatives when coupled with the now delivered €4.5 million annualised cost savings programme announced in January mean we enter the second half of 2026 and beyond with cost based aligned with our revenue and keeping us on track to be cash generative by the end of the financial year.

The planned closure of the Alira Spain platform during 2027 is expected to deliver further annualised savings and an opportunity to consolidate our technology offering.

Alongside this, I can confirm we are in the final stages of purchasing an 80% stake in 888AFRICA from Evoke, with the incumbent management team retaining the remaining 20%. 888AFRICA is a cash-generative, profitable, fast growing African B2C operator with a market leading position in Mozambique and operations in Angola and Tanzania. Africa's online gambling sector offers and unparalleled long-term growth opportunity, driven by demographic, mobile and regulatory tailwinds that few other regions can match.

The proposed acquisition and associated working capital requirements are expected to be funded both through a convertible debt facility and directed equity issue with existing shareholders.

Following the completed acquisition, which we estimate will occur by the end of September, our priority will be disciplined integration of 888AFRICA and recurring revenue growth within the core business, rather than pursuit of a high volume of new opportunities. This means a more measured pace of standalone top line growth in the near term, a deliberate trade-off in favour of a leaner, more sustainable and cash generative core business alongside a high growth, high margin African platform.

We believe this combination will sharpen our focus, concentrating our resources on a defined portfolio of partners and, supported by deeper operator and product expertise from the 888AFRICA team, allow us to deliver a higher quality, more responsive and more tailored service to our customers.

Despite the headwinds faced in the first half, there remain clear positives in the underlying business: our launch cadence remains on track against our contracted pipeline of go-lives, a number of significant contracted customers are yet to go live and represent committed future recurring revenue, and our recurring revenue base continues to grow year on year, underlining the structural quality of the model.

I am confident that the actions we have taken this year, both to reset our cost base and to complete this transformational acquisition, leave GiG structurally stronger, more focused and better positioned to deliver long-term value for our shareholders, our customers and our people.

Richard Carter CEO

Q2

Highlights

Commercial Update

New Customer Partnerships

During Q2 2026, GiG signed four contract renewals, alongside three operators for the newly regulated Alberta market, where GiG was able to launch with its key partner, LuckyDays, on day one of the market opening.

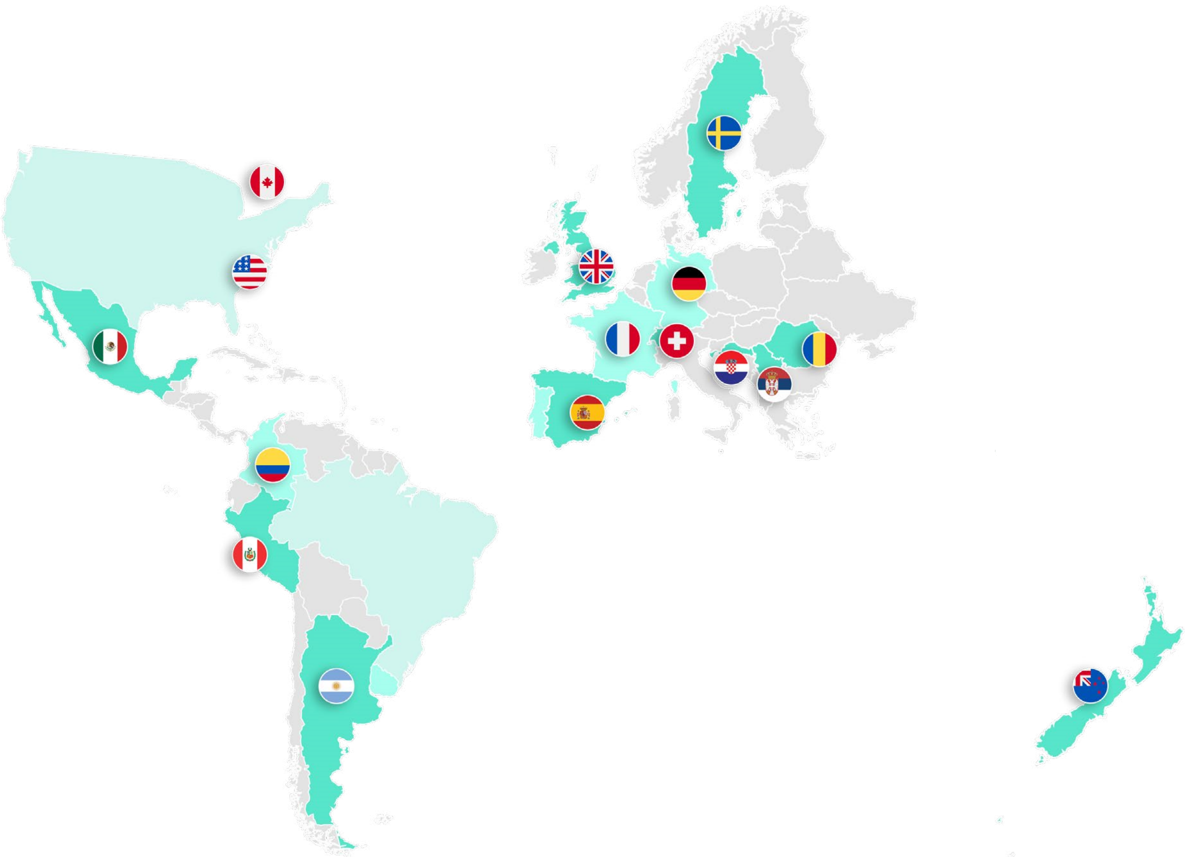
These signings further demonstrate the success of GiG's commercial strategy, with both the pipeline quality and quantity continuing to evolve through the year.

Brand Launches

During the Quarter, GiG launched nine new brands including multiple brands in the UK with Jupiter Gaming, alongside brand launches in Canada, with additional Alberta brand launches post quarter end.

Market Coverage

The below map demonstrates which markets GiG is currently live in as at the end of Q2 2026:



Market Update

GiG has identified key market opportunities for growth, aligning its strategic focus on expanding into both regulated and emerging markets. Against a backdrop of evolving regulatory landscapes and increasing market demand, GiG is well positioned to leverage its innovative technology solutions to drive growth and reinforce its presence in the following high potential territories:

- Alberta: Alberta represents a significant growth opportunity, with the market expected to generate €440m–€625m in annual gross gaming revenue (GGR) over the coming years according to H2 Data. GiG's registration and day one launch ensures it is well positioned to support partners from day one, enabling rapid deployment, seamless compliance, and scalable growth as the market develops.

- 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.

Growth Strategy including 888AFRICA Acquisition

Our strategy to date has been focused on the development of GiG offers innovative and proprietary capable in taking products with an unparalleled geographical footprint into 31 markets worldwide.

New market entries and the rollout of our next-generation X Suite products not only widen and expand 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 our strategic initiative to streamline processes, eliminate duplication, optimize resources, and ensure that our operators are serviced by our newest, most dynamic platform, we are currently executing on our plan to migrate customers from our legacy Alira platform to our latest platform, CoreX. This will provide a significant upside to our customers and the quality of products they are able to offer, which will in turn translate to revenue upside for GiG.

Closely aligned to this strategic intent, is the $19.2 million acquisition of an 80% stake in 888AFRICA from Evoke, with the incumbent management team retaining the remaining 20% and their interests aligned with ours as the combined business scales.

888AFRICA is a profitable, fast growing African B2C operator with a market leading position in Mozambique and operations in Angola and Tanzania, having grown from start-up in late 2022 to a run rate of approximately $50 million of annualised NGR. 888AFRICA delivered 19% quarter on quarter revenue growth and 30% year on year growth in the second quarter of 2026, with EBITDA margin expanding as cost actions take effect, generating over $1 million of net cash in Q2 2026 alone. The acquisition and associated working capital requirements are being funded through a mix of equity and convertible debt with existing shareholders.

Further announcements will be made as and when appropriate.

Outlook

Pending the completion of the proposed acquisition of 888AFRICA, we expect on a combined basis the Group to generate revenue of between €44 million - €48 million and adjusted EBITDA of between €5 million - €7 million this year.

The remainder of the year will be characterised by continued cost discipline, integration of 888AFRICA, delivery against the committed launch schedule, and the beginning of a material increase in combined Group EBITDA and cash generation. As the Group moves into 2027, it will be structurally stronger and more diversified, with a lower cost underlying business, a growing recurring revenue base, and a high growth African platform providing a genuine second engine of growth.

Financial Review

Second Quarter 2026

Revenue

Q2 2026 Revenue decreased by 5% year on year to €8.8 million (Q2 2025: €9.3 million). This revenue decrease can primarily be attributed to the insolvency of Richmond Atlantic which had a significant impact to our quarterly results, alongside lower setup fees (impact: €0.7m).

Operating Expenses

Operating expenses excluding exceptionals and share based payments for Q2 2026 amounted to €7.5 million (Q2 2025: €7.8 million). Throughout the period, management's emphasis has been on maintaining a constant cost base whilst driving revenue growth. Whilst the Company continues to invest in its people to ensure that it can both maintain its market-leading product and deliver the required launches to ensure continued momentum through 2026, the Company remains focused on delivering a scalable solution that supports revenue growth without requiring significant additional costs. Two significant cost reduction programs have been introduced yielding over €10 million annualised cost savings. €4.5 million of these have already been implemented, with the remaining €6 million to be completed by September 2026. The total amount recognised as an exceptional item relating to these costs savings in Q2 2026 amounted to €0.1 million.

Adjusted EBITDA & Adjustments

EBITDA adjusted for share-based compensation for Q2 2026 amounted to €0.8 million (Q2 2025: €1.0 million).

During the period, GiG was required to provide against specific bad debts arising from, amongst others, the insolvency of a significant customer, Richmond Atlantic. The total provisions made during the period amounted to €2.9 million.

Financial Position & Cash flow

The cash position at 30 June 2026 was €3.5 million (31 December 2025: €6.4 million)

EBIT

EBIT for Q2 2026 amounted to a loss of €6.9 million (Q2 2025: loss of €3.7 million).

Six Months to 30 June 2026

Revenue

H1 2026 Revenue decreased by 3% year on year to €17.8 million (H1 2025: €18.4 million). This revenue decrease can primarily be attributed to the insolvency of Richmond Atlantic which had a significant impact to our quarterly results, alongside lower setup fees recognised in comparison to H1 2025 (impact: €1.8 million).

Operating Expenses

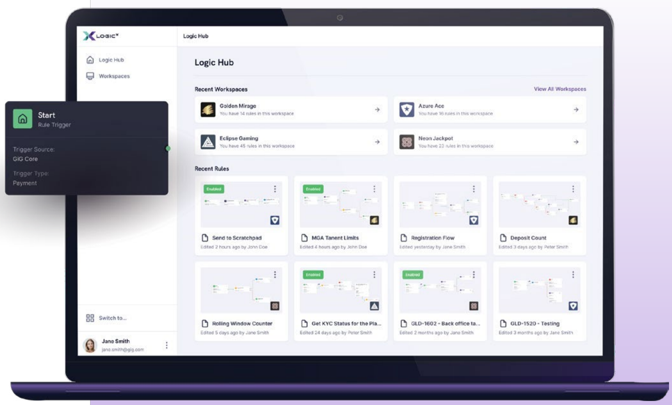
Operating expenses for H1 2026 amounted to €16.0 million (H1 2025: €16.2 million), excluding share-based compensation expenses. Throughout the period, management's emphasis has been on maintaining a constant cost base whilst driving revenue growth. Whilst the Company continues to invest in its people to ensure that it can both maintain its market-leading product and deliver the required launches to ensure continued momentum through 2026, the Company remains focused on delivering a scalable solution that supports revenue growth without requiring significant additional costs.

Adjusted EBITDA

EBITDA adjusted for share-based compensation, employee termination costs and bad debt provisions for H1 2026 amounted to €1.0 million (H1 2025: €1.6 million).

EBIT

EBIT for H1 2026 amounted to a loss of €6.9 million (Q2 2025: loss of €3.7 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.

26 August 2026

The Board of Directors of GiG Software Plc.

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Financial calendar

Q3 2026 Interim Report	18 November 2026
Q4 2026 Interim Report	25 February 2027

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

All 2026 figures contained within these financial statements are unaudited.

GiG Software PLC (GiG)

Consolidated Income Statement & Statement of Comprehensive Income

€m - unaudited	Q2 2026	Q2 2025	6M 2026	6M 2025	FY 2025
Revenue	**8.8**	**9.3**	**17.8**	**18.4**	**37.6**
Cost of sales	(0.4)	(0.4)	(0.8)	(0.8)	(1.8)
Gross profit	**8.4**	**8.8**	**17.0**	**17.6**	**35.8**
Gross profit margin	*95%*	*96%*	*95%*	*96%*	*95%*
Marketing expenses	(0.1)	(0.1)	(0.7)	(0.7)	(1.0)
Personnel costs	(5.2)	(5.6)	(10.9)	(11.3)	(21.9)
Other administrative expenses	(2.3)	(2.1)	(4.4)	(4.2)	(8.6)
Total Operating Expenditure	**(7.6)**	**(7.8)**	**(16.0)**	**(16.2)**	**(31.5)**
Adjusted EBITDA	**0.8**	**1.0**	**1.0**	**1.4**	**4.3**
Bad debt provisions	(2.9)	-	(2.9)	-	-
Share Based Compensation	(0.0)	(0.1)	(0.1)	(0.2)	0.4
Employee termination costs	(0.1)	-	(0.4)	-	(0.5)
EBITDA	**(2.2)**	**1.0**	**(2.4)**	**1.2**	**3.4**
Depreciation & amortisation	(4.8)	(4.7)	(9.5)	(9.7)	(19.2)
Other income	-	-	-	-	0.6
EBIT	**(7.0)**	**(3.7)**	**(11.9)**	**(8.1)**	**(15.2)**
Finance income/(Expense)	(0.0)	(0.0)	(0.1)	(0.0)	(0.1)
Tax	(0.2)	(0.4)	(0.4)	(0.5)	0.4
Loss after Tax	**(7.2)**	**(4.1)**	**(12.4)**	**(8.6)**	**14.9**

GiG Software PLC (GiG)

Consolidated Statement of Financial Position

€m - unaudited	30 June 2026	30 June 2025	31 Dec 2025
Assets			
Non-current assets:			
Goodwill	12.7	12.7	12.7
Intangible assets	27.3	29.7	29.8
Property, plant and equipment	1.3	2.1	1.7
Right-of-use assets	1.0	1.1	2.2
Deferred tax assets	0.5	0.3	0.5
Trade and other receivables	2.1	2.9	3.6
Total non-current assets	**44.9**	**48.8**	**50.5**
Current assets:			
Trade and other receivables	11.8	12.7	13.4
Cash and cash equivalents	3.5	4.3	9.9
Total current assets	**15.3**	**17.0**	**23.3**
Total assets	**60.2**	**65.8**	**73.8**
Liabilities and Shareholders' Equity			
Equity	43.9	46.5	56.3
Total Equity	**43.9**	**46.5**	**56.3**
Liabilities			
Non-current liabilities:			
Lease liabilities	1.1	0.8	1.9
Other payables	1.4	1.6	1.9
Total non-current liabilities	**2.5**	**2.5**	**3.8**
Current liabilities:			
Trade payables and accrued expenses	12.5	14.7	12.2
Lease liabilities	1.3	1.8	1.3
Short term loan	-	0.3	0.1
Total current liabilities	13.8	16.8	13.6
Total liabilities	**16.3**	**19.3**	**17.4**
Total equity and liabilities	**60.2**	**65.8**	**73.8**

GiG Software PLC (GiG)

Consolidated condensed Statement of Changes in Equity

€m - unaudited	Q2 2026	Q2 2025	FY 2025
Equity at the beginning of period	51.0	50.4	54.9
Issuance of share capital	-	0.2	16.1
Comprehensive Income	(0.0)	(0.0)	0.0
Share compensation expense	0.1	0.1	0.3
Net results	(7.2)	(4.1)	(14.9)
Equity at end of period	43.9	46.5	56.3

GiG Software PLC (GiG)

Statements of Cash Flows

€m – Unaudited	Q2 2026	Q2 2025	6M 2026	6M 2025	FY 2025
Cash flows from operating activities:					
Profit/(loss) from operations	(7.0)	(3.7)	(11.8)	(8.1)	(15.3)
Depreciation & amortization	5.1	4.8	10.1	9.6	19.2
Shared based compensation	0.1	0.1	0.1	0.2	0.3
Bad debt and receivable impairments	3.0	(0.1)	3.0	(0.1)	(0.3)
Income taxes paid	-	(0.0)	0.1	(0.0)	(0.7)
Change in trade and other receivables	0.3	0.5	1.5	0.8	(0.4)
Change in trade and other payables	(0.9)	0.2	(2.4)	(0.4)	(1.2)
Net cash (used in)/generated from operating activities	**0.6**	**1.8**	**0.6**	**2.0**	**1.6**
Cash flows from investing activities:					
Development costs of intangible assets	(2.9)	(3.5)	(6.6)	(6.9)	(15.4)
Purchases of property, plant and equipment	(0.1)	(0.1)	(0.2)	(0.3)	(0.6)
Net cash used in investing activities	**(3.0)**	**(3.6)**	**(6.8)**	**(7.3)**	**(16.0)**
Cash flows from financing activities:					
Proceeds/(Repayment) of loans	1.0	(0.1)	0.9	(0.2)	(0.3)
Interest paid	(0.0)	(0.0)	(0.1)	(0.1)	(0.2)
Lease liability principal payments	(0.5)	(0.7)	(0.9)	(1.3)	(2.2)
Capital contribution from previous Group	-	1.8	-	4.5	4.5
Issuance of shares	-	0.2	-	0.2	16.1
Net cash generated from/(used in) financing activities	**0.5**	**1.2**	**(0.1)**	**3.2**	**17.9**
Net movement in cash and cash equivalents	**(1.9)**	**(0.6)**	**(6.3)**	**(2.1)**	**3.5**
Effect of exchange rate changes on cash and cash equivalents	(0.0)	(0.0)	(0.1)	0.0	0.0
Cash and cash equivalents at the beginning of period	5.4	4.9	9.9	6.4	6.4
Cash and cash equivalents at the end of period	**3.5**	**4.3**	**3.5**	**4.3**	**9.9**

Summary of material accounting policy information

The interim financial statements for the period ended 30 June 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 30 June 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.

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 30 June 2026, the Group recorded €3.0m in provisions relating to recoverability of bad debt.

4. Subsequent events

Following the end of the quarter, GiG Software P.L.C. entered into an initial indicative agreement to acquire 80% of 888AFRICA from Evoke plc for a consideration of $19.2 million. This acquisition is to be funded through a mix of convertible debt and equity raised from existing shareholders.

Key Metrics

€m	Q2 2026	Q2 2025	6M 2026	6M 2025	FY 2025
Revenue	8.8	9.3	17.8	18.4	37.6
EBITDA Adjusted*	0.8	1.0	1.0	1.4	4.3
Adjusted EBITDA Margin	9%	11%	6%	7%	11%
Cash & Cash Equivalents	3.5	4.3	3.5	4.3	9.9
FTE (and equivalent) at period end	294	396	294	396	399
Number of shares outstanding at period end	160,644,903	135,289,806	160,644,903	135,289,806	160,644,903
Fully diluted number of shares at period end	168,141,021	141,887,535	168,141,021	141,887,535	168,141,021
Average number of shares	160,644,903	135,289,806	160,644,903	135,289,806	151,967,355
Average number of fully diluted shares	168,141,021	141,887,535	168,141,021	141,887,535	159,509,778

*Adjusted for share-based payments, bad debt provisions and employee termination fees

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