

Game Lounge acquires loan site and expands with new business segment

Cherry AB (publ) - STO: CHER-B.ST - announces that the company's subsidiary Game Lounge has acquired the loan comparison website Lainat.fi. The site will be an important part of Game Lounge's new business segment "Loans" that will commence operation in November.

One of the leading European affiliate companies, Game Lounge, is entering the loans sector. The company is in the final phase of recruiting people with solid experience from the loans sector and building up its new business segment "Loans". Acquisition costs related to Lainat.fi amount to approximately EUR 175,000.

"We have had our sights set on the loans sector for some time and see considerable opportunities to use our existing operations and unique knowledge of online marketing in another sector, characterized by broad areas of contact with a large number of customers and consumers. It feels natural to take the step into new sectors where companies or services can be compared. It doesn't matter if this involves gaming companies or banks - the products are almost identical. The acquisition of the Lainat.fi site from Malta-based Tumes Media Limited will be the starting point for a new area with substantial potential. I see establishing Game Lounge in additional markets as a positive step and we look forward to using our tools to expand further in new operations," says Jonas Cederholm, Managing Director of Game Lounge.

Game Lounge is part of Cherry's Online Marketing business area (previously Performance-Based Marketing) and reported revenue of MSEK 44.6 for the third quarter, with an EBITDA margin of 75 percent. The company has built up a strong organization focusing on organic growth and high profitability.

"We are very pleased with development within Online Marketing. They have shown their excellence in search optimization and marketing to be a success that can continue growing rapidly and with strong profitability. They have a good foundation and have identified synergies for developing Game Lounge even faster in the future," says Anders Holmgren, President and CEO of Cherry AB.

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CHERRY IN BRIEF

Cherry is a Swedish innovating and fast-growing gaming company established in 1963. The business strategy is to create shareholder value by owning and developing fast growing and profitable businesses within the gaming and casino industry. Today, Cherry operates through five diversified business areas: *Online Gaming, Game Development, Online Marketing, Gaming Technology, and Restaurant Casino*. The objective is to grow organically in combination with strategic acquisitions of fast-growing companies. Cherry employs some 1,100 people and has about 6,900 shareholders. The company's class B share is listed on the Nasdaq Stockholm exchange, Mid Cap segment. More information is available at www.cherry.se.