



GiG

Q4 2017 INTERIM REPORT
13TH FEBRUARY 2018, CEO ROBIN REED



"OPENING UP IGAMING,
TO MAKE IT FAIR
& FUN FOR ALL"

GiG

TODAYS PRESENTERS



**ROBIN
REED**

Founder & CEO



**TORE
FORMO**

Group CFO

GiG



GiG OVERVIEW

Technology company providing products and services throughout the entire value chain in the iGaming industry

Founded in 2012

HQ in Malta, with offices in Denmark, Norway, Spain and Gibraltar

650 GiGsters looking to disrupt the iGaming industry



GiG



HIGH
ROLLER



Hard Rock

HIGHLIGHTS Q4 2017

- Major breakthrough for GiG Platform Services, entering regulated **US market** through partnership with **Hard Rock International**
- Successful launch of **Highroller.com**
- Developed **management structure** to enable continued, rapid growth and efficiency
- **New headquarters** and campus in Malta

FINANCIAL HIGHLIGHTS Q4 AND FY 2017

€120.4_M

**+ 125% Y/Y
2017 REVENUES**

€12.5_M

**+ 115% Y/Y
2017 EBITDA**

€39.9_M

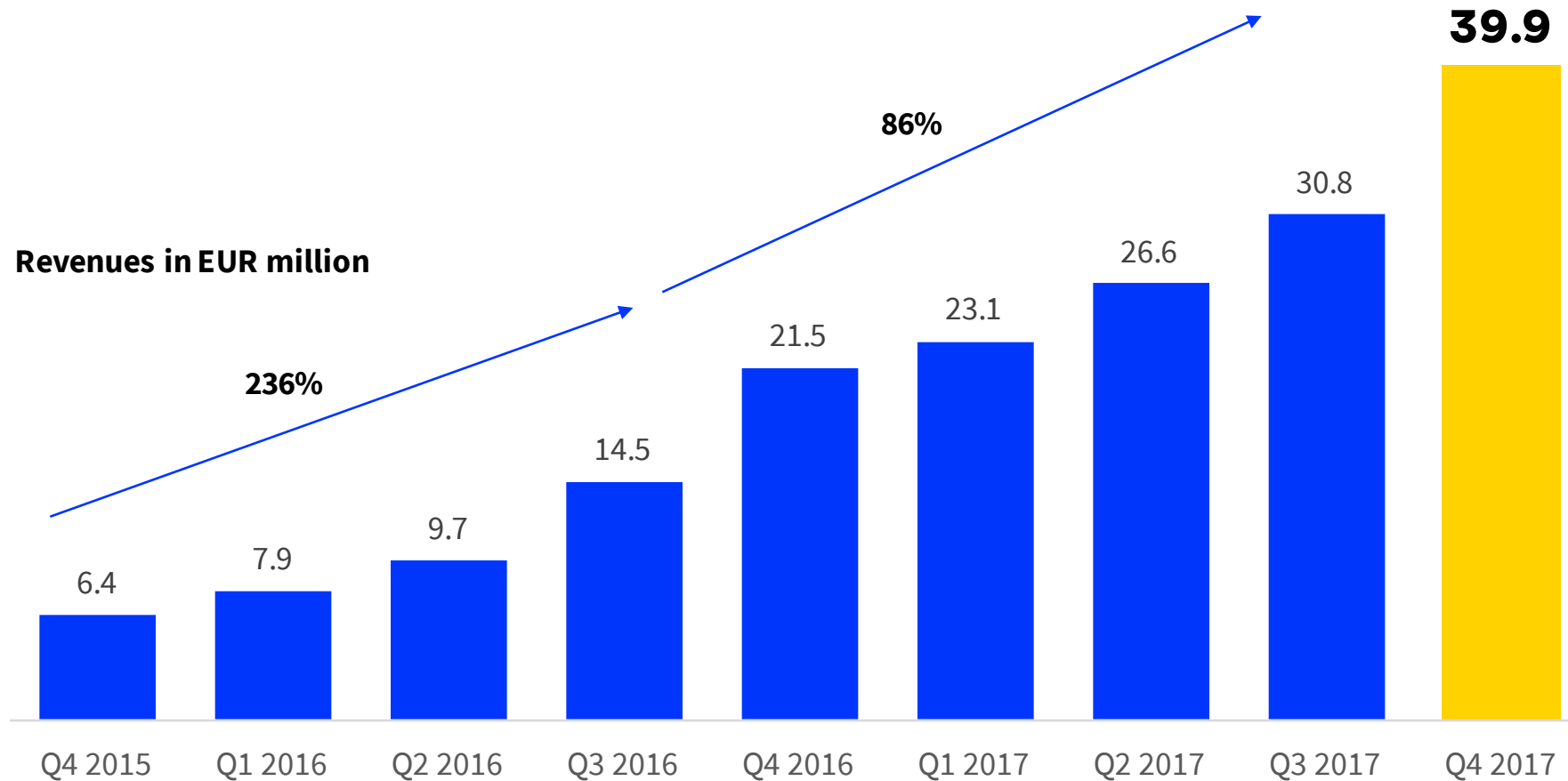
**+ 29% Q/Q
Q4 2017 REVENUES**

€7.9_M

**+ 159% Q/Q
Q4 2017 EBITDA**

STRONGEST FINANCIAL PERFORMANCE RECORDED

SCALING AND BECOMING MORE EFFICIENT



POISED FOR THE NEXT STEP

DEVELOPED VISION AND MANAGEMENT STRUCTURE

“Opening up iGaming, to make it fair and fun for all”

CEO
Robin Reed

C-Level Management Team

CFO
Finance
Justin Psaila

COO
Operations
Mikael Angman

CTO
Technology
Edgars Peics

CMO
Marketing
Tomas Backman

CCO
Commercial
Ben Clemes

CDO
Digital
Richard Brown

CEO'S OFFICE ADVISORY TEAM

Morten Hillestad
Head of Business
Development

Tore Formo
Group Chief Financial
Officer

***Starting in Q2 2018**
Head of Investor
Relations

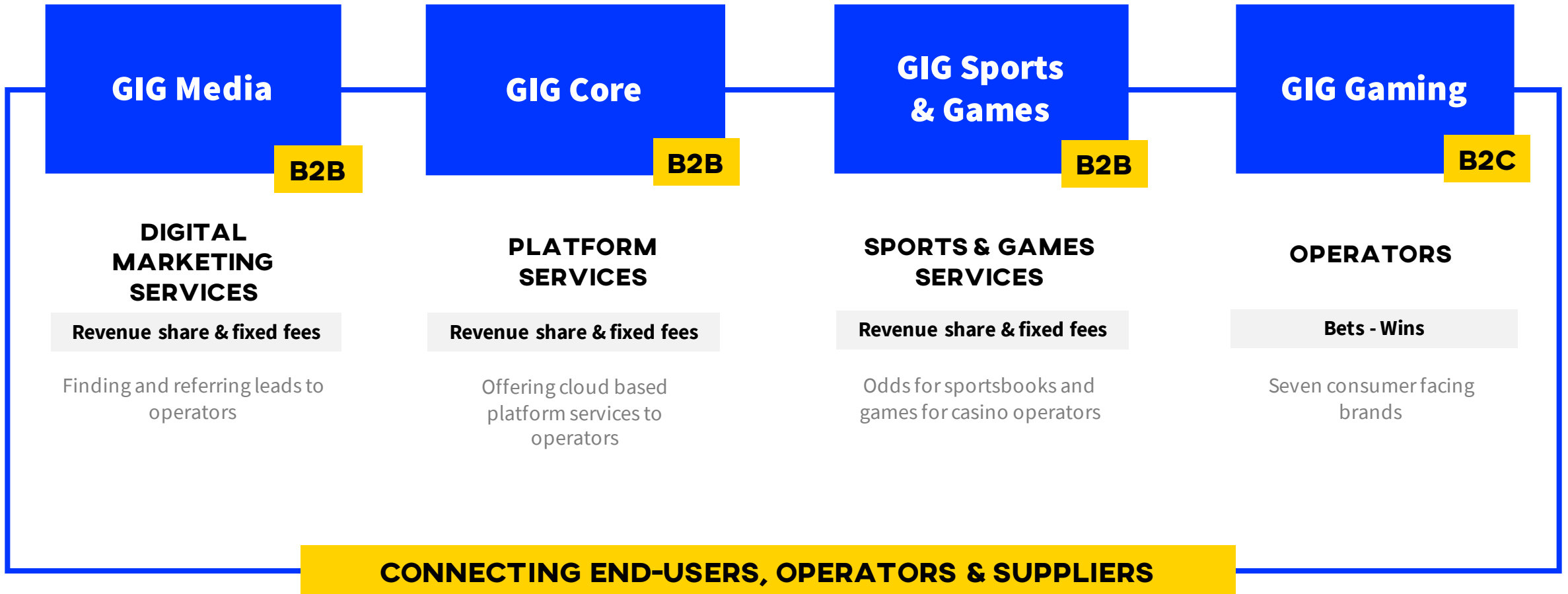
Clayton Tonna
Head of Design

Natasha Gowans
Head of
Communications

Claudio Caruana
Head of Legal/
Regulatory Compliance
& Deputy DPO

THE GIG ECO-SYSTEM

DISRUPTING THE VALUE CHAIN IN IGAMING





BUSINESS UPDATE



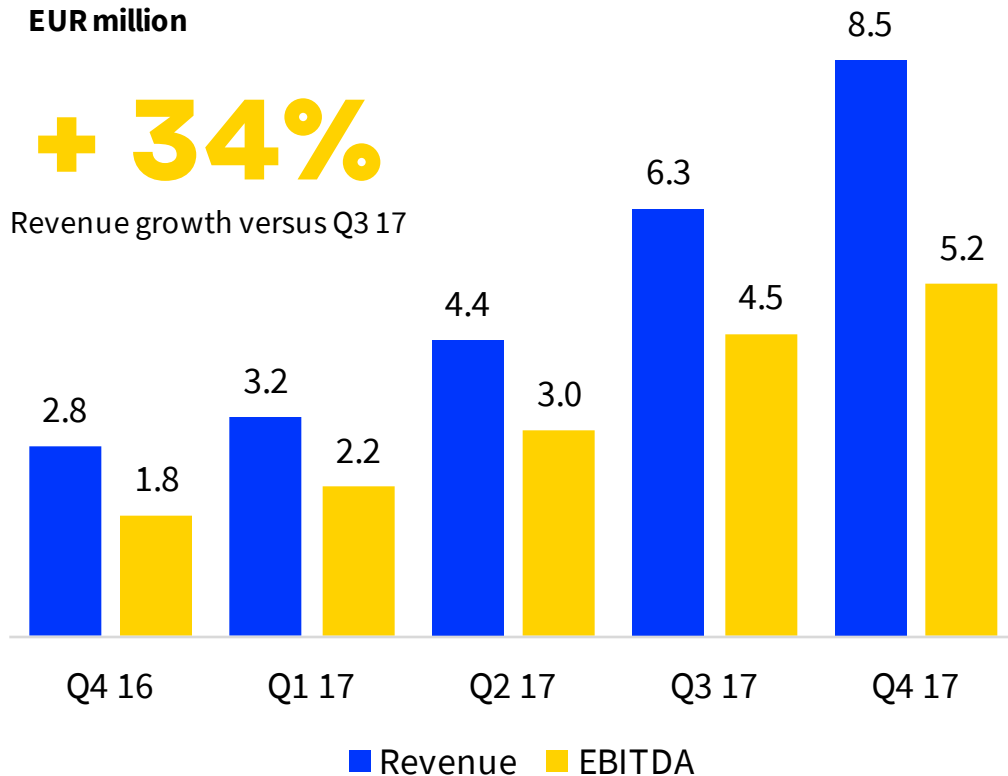
GIG MEDIA

DIGITAL MARKETING AND LEAD GENERATION

EUR million

+ 34%

Revenue growth versus Q3 17



- 35,200 FTD's referred in Q4 17, up from 29,050 in Q3 17
- ~ 10,000 FTD's referred to operators in GIG's eco-system
- 74% of revenues from revenue share agreements
- Digital media buy company, Rebel Penguin acquired in September
 - Acquisition price of EUR 13 million
 - Q4 17 revenue contribution of EUR 1.5m and Q4 17 EBITDA contribution of EUR 0.3m

GiG Media

GiG Platform Services

GiG Sports & Games

GiG Gaming

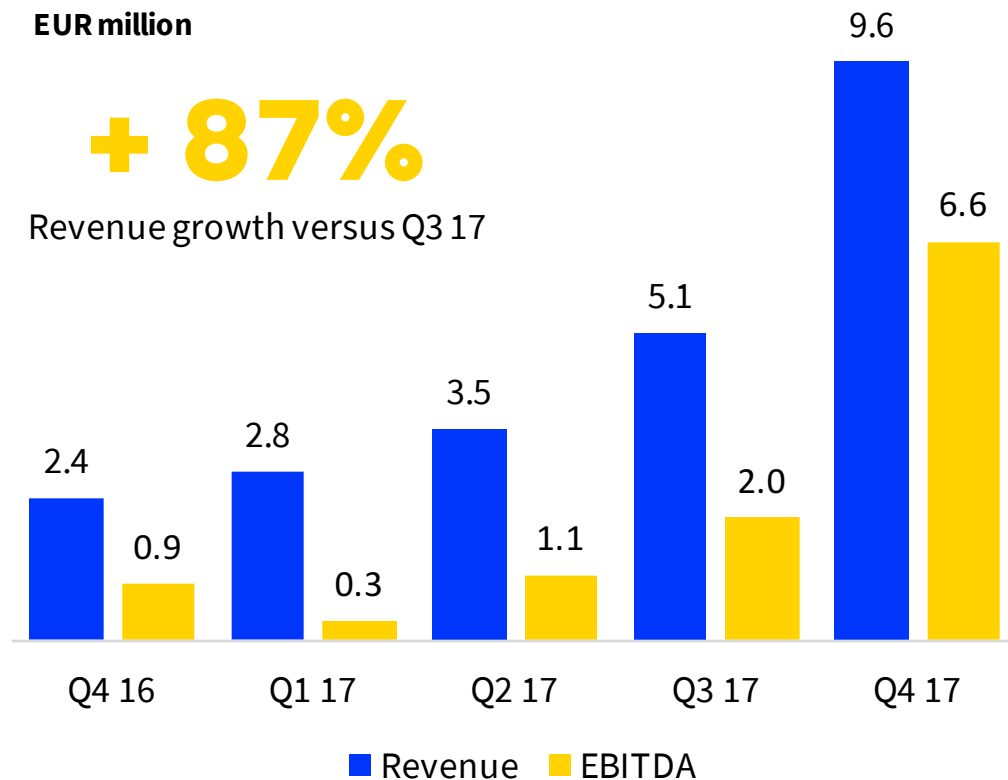
GIG CORE

B2B OFFERING FOR PLATFORM VERTICAL

EUR million

+ 87%

Revenue growth versus Q3 17



- iGamingCloud renamed GIG Core
- EUR 2 million one-off settlement claimed in Q4
- Major breakthrough, partnership with Hard Rock International
 - Entering regulated US market: New Jersey
 - GIG to provide Hard Rock with platform and state of the art consumer portal
 - Revenue share model – potential to be the largest platform agreement signed by GIG

GIG Media

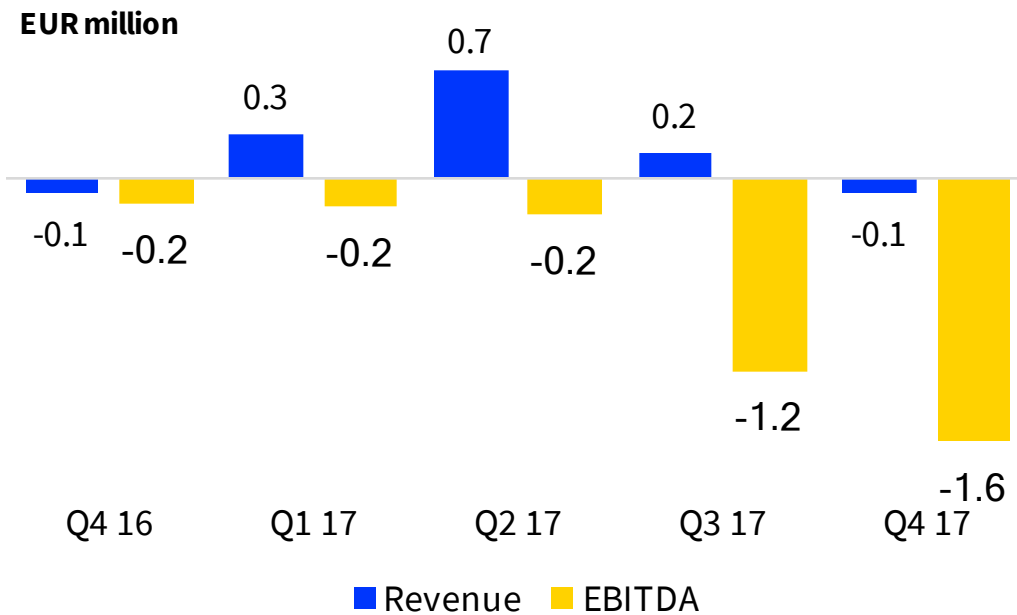
**GIG
Platform
Services**

GIG Sports
& Games

GIG Gaming

GIG SPORTS & GAMES

SPORTS AND GAMES SERVICES



- Developing games services for sports betting and casino
 - Odds for sportsbook
 - Games for casino operators
- Games services are licensed, and certified odds or casino games
- Can be plugged directly into the consumer portal of any operator
- 100+ staff dedicated to Sports and Games projects

GIG Media

GIG
Platform
Services

**GIG
Sports
& Games**

GIG Gaming

GIG SPORTS (previously labelled Betting Cloud)

B2B OFFERING FOR THE SPORTSBETTING VERTICAL

Scaled up sports development ahead of 2018 FIFA World Cup

3 new B2B products for sports to be launched in H1 2018



GIG Sports Connect

In-House and aggregated odds & data



GIG Trader

Full suit of trading and risk management tools



GIG Goal

Mobile first Sports Front End

GIG Media

GIG Platform Services

GIG Sports & Games

GIG Gaming

GIG CASINO SERVICES

B2B OFFERING CASINO VERTICAL

**GIG CASINO CONNECT & GIG GAMES
TO BE LAUNCHED IN Q3.**

**GIG MAGIC SOLD TO 3
CLIENTS**



GIG Casino Connect

All games in one feed



GIG Games

Proprietary Games



GIG Magic

Mobile first Casino
Front End

GIG Media

GIG
Platform
Services

**GIG
Sports
& Games**

GIG Gaming

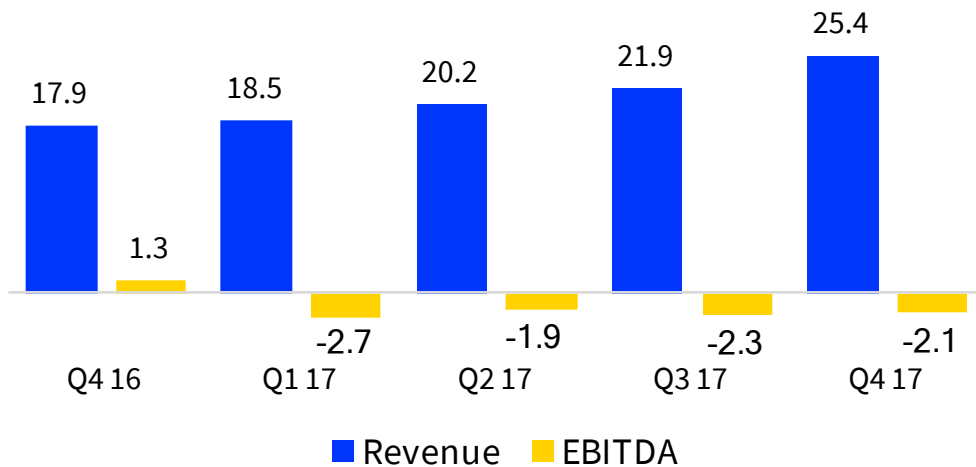
GIG GAMING

B2C OPERATOR OFFERING CASINO, SPORTSBETTING & POKER THROUGH 7 BRANDS AND WEBSITES

EUR million

+ 42%

Revenue growth versus Q4 16



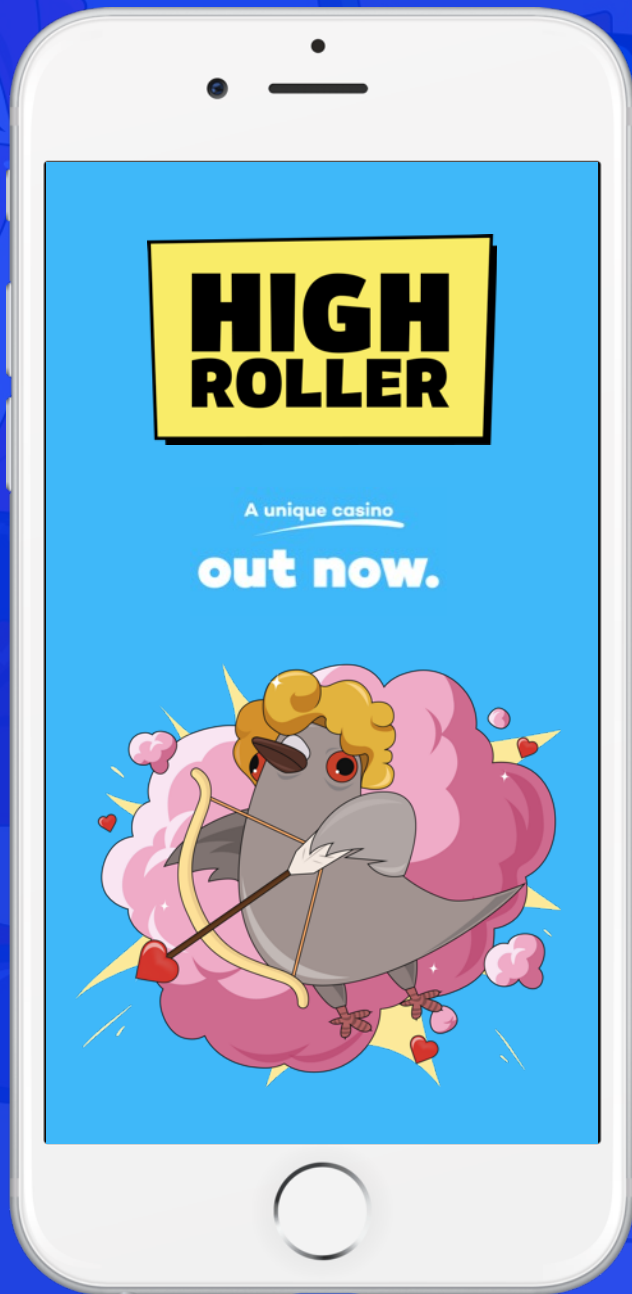
- GiG Gaming marketing expense of EUR 13.5 million
 - Front-loaded marketing of EUR 8.9m
 - Revenue share expense of EUR 4.6m
 - Total marketing 53% of B2C revenues, down from 57% in Q3 17
- 182,565 active real money players in Q4 17, up from 169,791 in Q3 17
- 96% of revenues generated from core markets in Q4 17
 - Nordics largest market (76%), followed by UK & Ireland (11%) and Central Europe (9%)

GIG Media

GIG Platform Services

GIG Sports & Games

GIG Gaming



HIGHROLLER.COM

SUCCESSFUL CASINO LAUNCH

- Seeking to disrupt the casino vertical by offering a personalized, interactive and gamified experience
- Returned the best acquisition launch KPIs of a gaming product by GIG
- Tracking ahead of budget with January 2018 revenues of EUR 800,000 - Success to be determined by retention

REGULATORY UPDATE

Payment service directive 2

Has come into effect and in order to stay compliant, GiG has removed all fees incurred customers on transactions (as of January, 13)

NORWAY

Opposition parties intend to introduce a restrictive bill

SWEDEN

Betting license to be applicable in Sweden from January 2019

UNITED KINGDOM

Significantly sharpened standards for all operators

DENMARK

Work paused due to New Jersey license

HOLLAND

New legislation in 2019

GiG is exploring a range of additional licenses and markets – long term aim to operate in most regulated markets

DEVELOPING ORGANIZATION

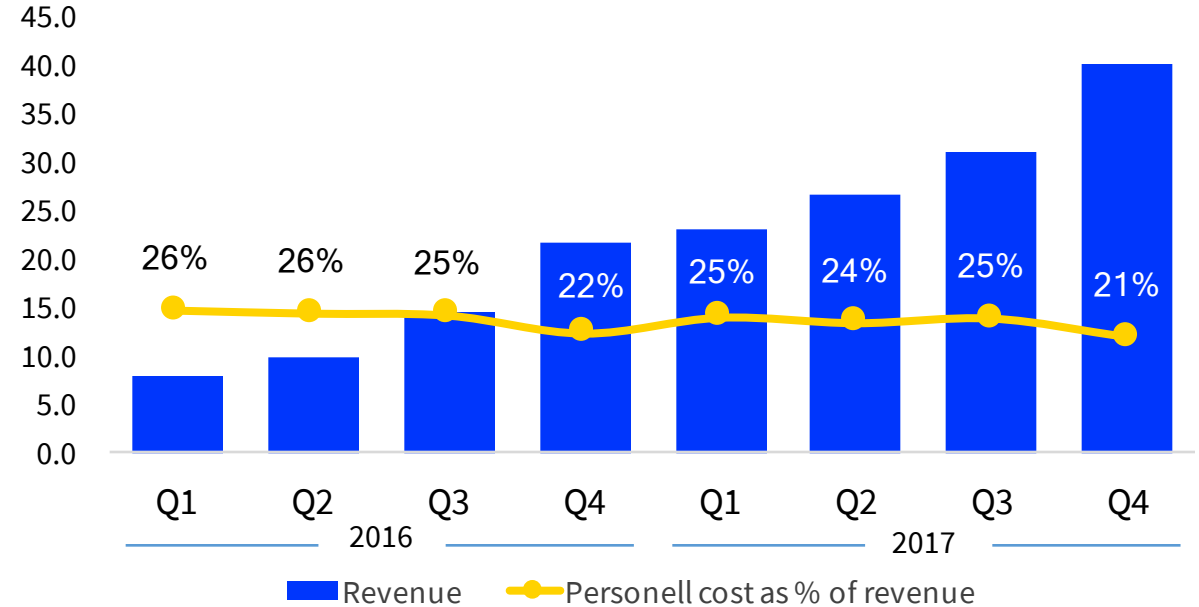
ATTRACTING AND RETAINING SENIOR STAFF FOR INCREASED STRUCTURE AND EFFICIENCY



MALTA Headquarter



EUR million



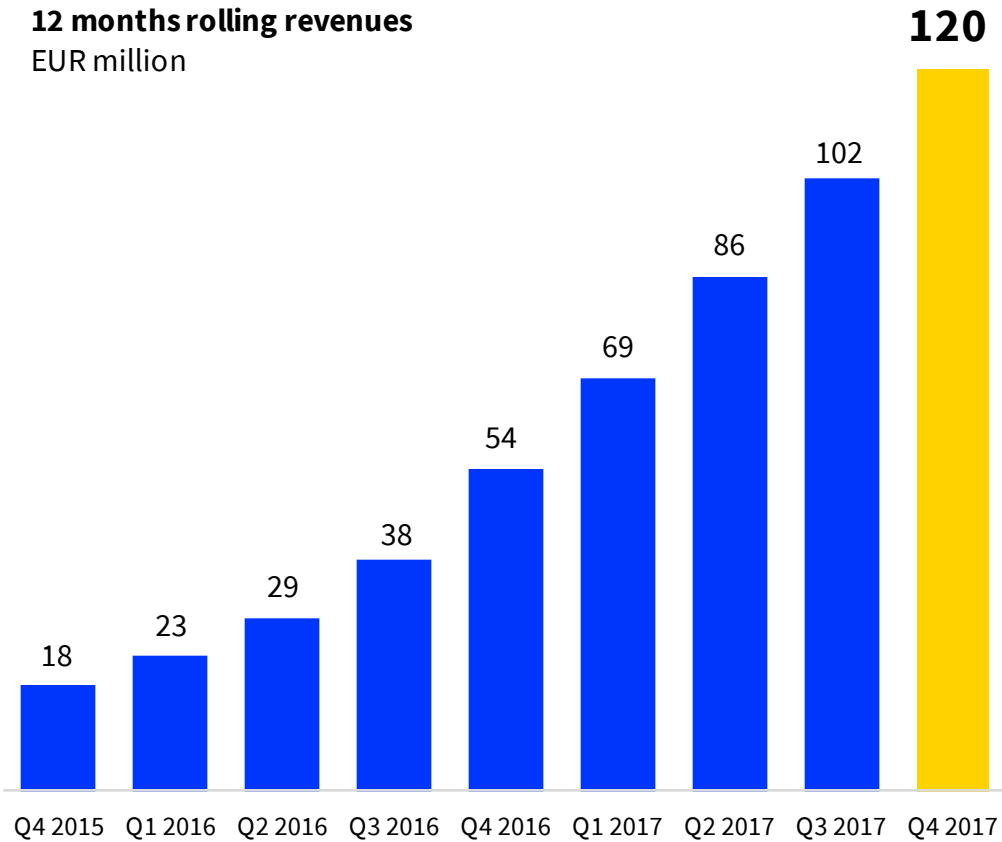


FINANCIAL UPDATE

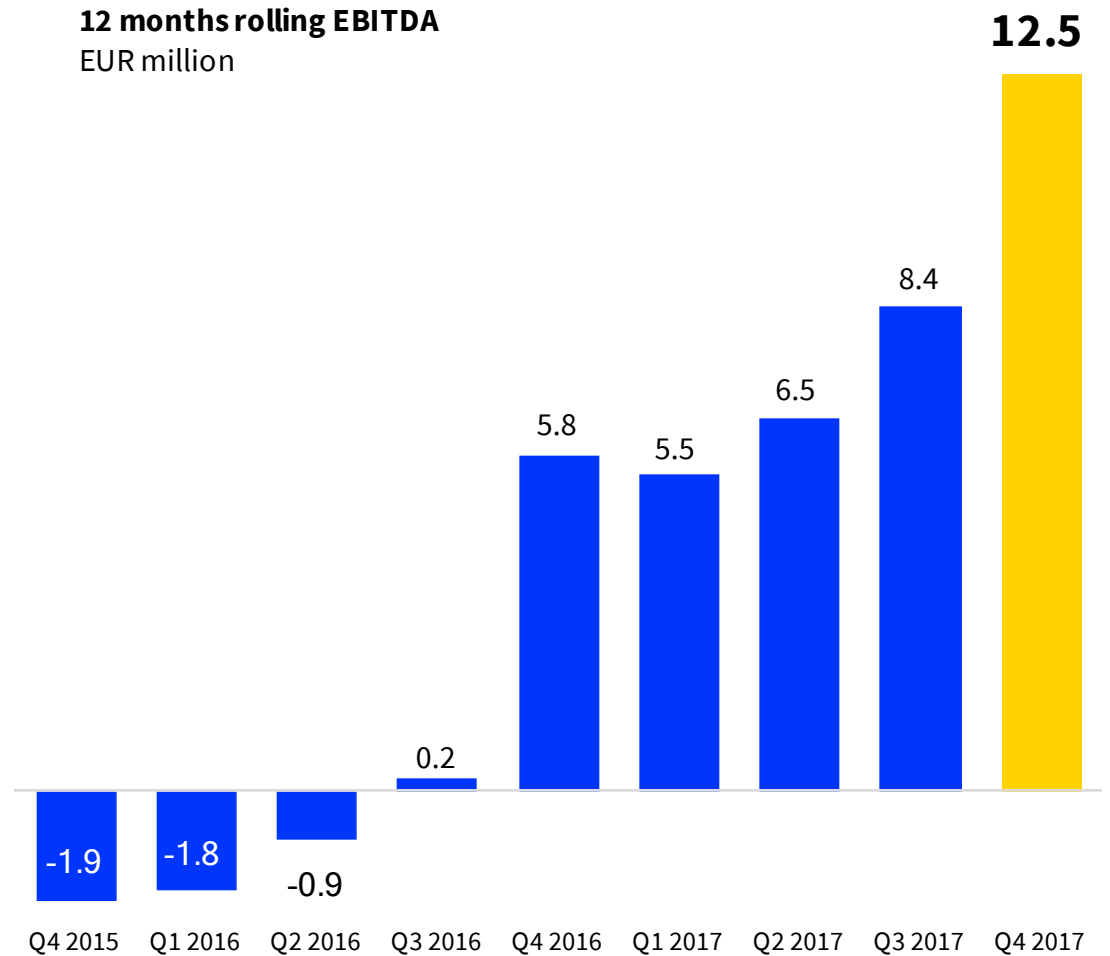


STRONG TOP-LINE AND EARNINGS GROWTH

12 months rolling revenues
EUR million

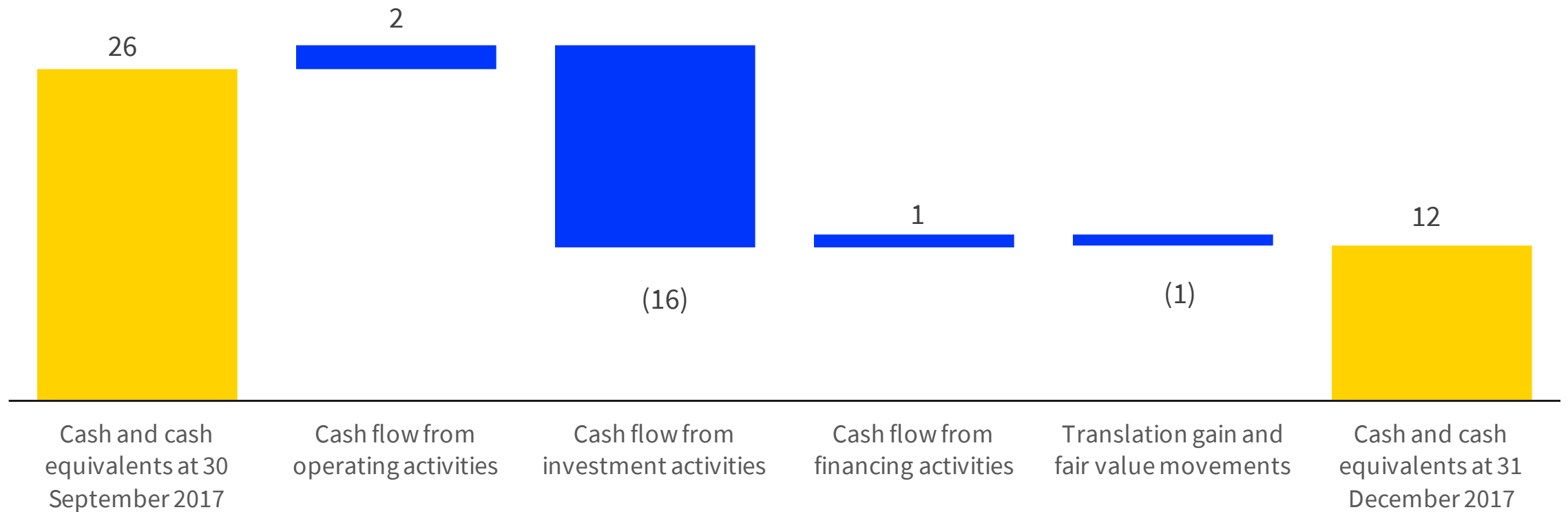


12 months rolling EBITDA
EUR million



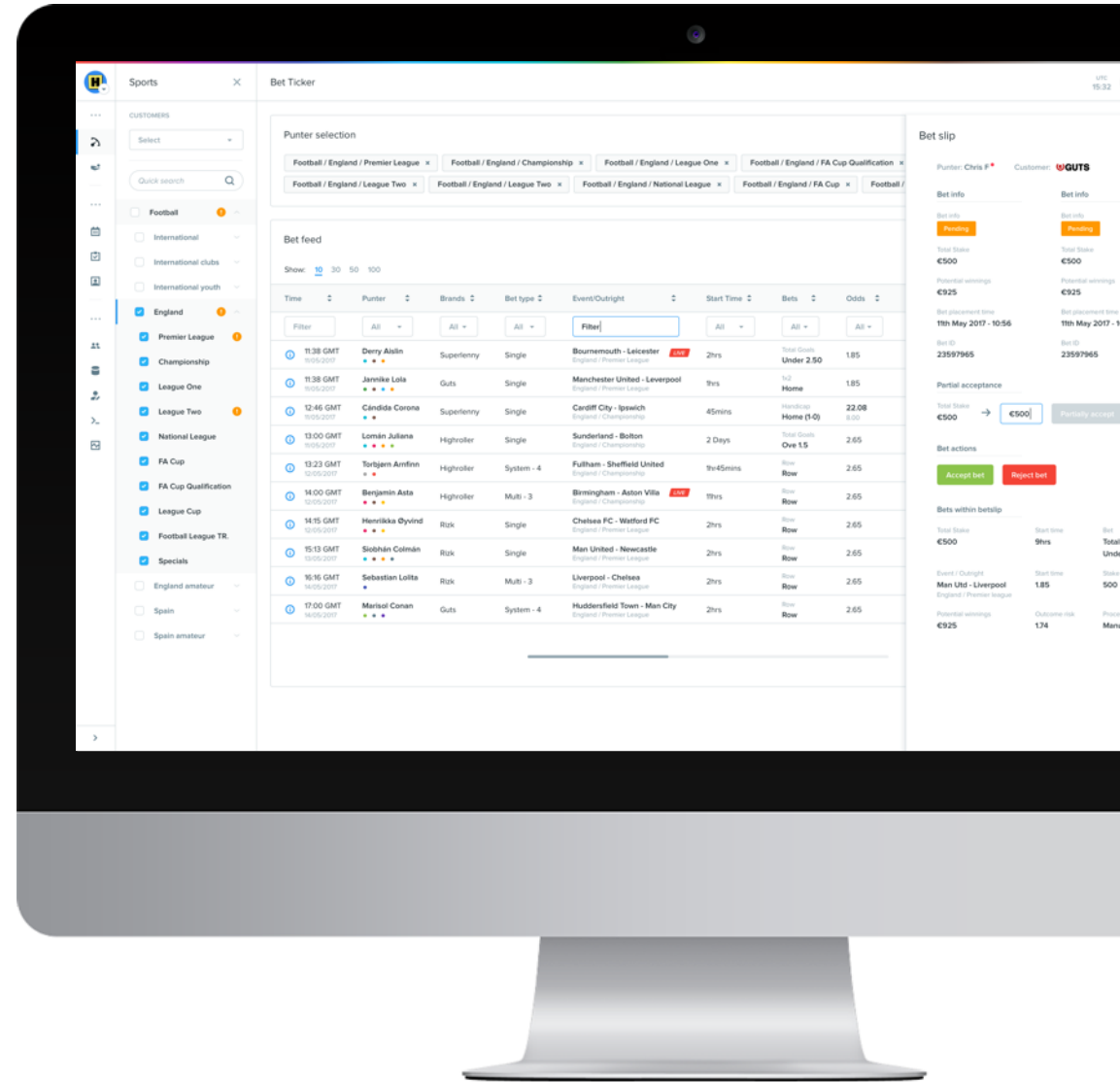
HEALTHY FINANCIALS DESPITE SIGNIFICANT INVESTMENTS

EUR million



OUTLOOK

- Seek to be a frontrunner in improving the user experience, regulatory standing and social impact of the industry
- **New sportsbook and games** offering to have strong impact on both B2B and B2C
- Aiming for **New Jersey license** in H1 2018
- Exploring several acquisition opportunities
- Sustain strong and governed growth whilst increasing operational efficiency





Q/A





APPENDIX



LARGEST SHAREHOLDERS

Shareholder	# shares	%
Bryggen Holding AS	118 178 394	13.2 %
Optimizer Invest Ltd.	103 373 297	11.5 %
Swedbank Robur Ny Teknik	80 275 000	9.0 %
Super Innovative Limited (Robin Reed)	64 464 272	7.2 %
Hans Michael Hansen	50 104 461	5.6 %
Frode Fagerli	38 752 671	4.3 %
Avanza Bank AB nom.	20 721 408	2.3 %
Skandinaviska Enskilda Banken nom.	19 483 418	2.2 %
Ben Clemes	18 821 468	2.1 %
CMM Invest AS	18 024 671	2.0 %
Anders Berntsen	17 150 713	1.9 %
Digeelva Invest AS	16 140 292	1.8 %
Fondita Nordic Micro Cap	14 100 000	1.6 %
Svenska Handelsbanken nom.	12 387 599	1.4 %
Prioritet Capital AB	11 956 957	1.3 %
Carnegie Investment nom.	11 818 263	1.3 %
Nordnet Bank AB nom.	11 799 952	1.3 %
G.F. Invest AS	11 716 054	1.3 %
Saxo Bank A/S nom.	11 400 975	1.3 %
Nordea Bank AB	9 515 197	1.1 %
Other	235 471 204	26.3 %
Total issued shares	895 656 266	100.0 %

INCOME STATEMENT

Condensed Statements of Operations in EUR 1 000 (Unaudited)

	Q4 2017	Q4 2016	2017	2016
Revenues	39 929	21 495	120 423	53 605
Cost of sales	6 516	4 052	20 521	9 285
Gross profit	33 413	17 443	99 902	44 320
Gross profit margin	84 %	81 %	83 %	83 %
Marketing expenses	13 102	7 007	47 093	19 094
Other operating expenses	12 418	6 574	40 288	19 411
Total operating expenses	25 520	13 581	87 381	38 505
EBITDA	7 893	3 862	12 521	5 815
Depreciation & amortization	4 334	1 067	10 912	3 046
EBIT	3 559	2 795	1 609	2 769
Other income (expenses)	119	-568	-1 054	-1 349
Unrealized (loss) gain on derivative asset	0	0	0	1 338
Result before income taxes	3 678	2 227	555	2 757
Income tax refund (expense)	-891	-251	-973	-364
Net result	2 787	1 976	-418	2 394
Marketing in % of revenue:	33 %	33 %	39 %	36 %
Other operating in % of revenue:	31 %	31 %	33 %	36 %
EBITDA in % of revenue:	20 %	18 %	10 %	11 %

CASH FLOW

In EUR 1 000

	Q4 2017	Q4 2016	2017	2016
Cash flow from operating activities	1 994	-476	13 413	2 221
Cash flow from investment activities	-15 820	-1 065	-66 714	-5 061
Cash flow from financing activities	1 016	-314	60 635	7 052
Translation loss	-846	-218	-2 571	-200
Fair value movements	-12	-195	1 281	-70
Net change in cash and cash equivalents	-13 668	-2 268	6 044	3 943
Cash and cash equivalents at start of period	25 747	8 303	6 035	2 092
Cash and cash equivalents at end of period	12 079	6 035	12 079	6 035

BALANCE SHEET

Condensed Balance Sheet in EUR 1.000 (Unaudited)

	2017	2016
Assets		
Goodwill	69 444	63 955
Intangibles and other non-current assets	99 176	43 638
Total non-current assets	168 620	107 593
Other current assets	24 963	12 680
Cash and cash equivalents	12 079	6 035
Total current assets	37 042	18 715
Total assets	205 662	126 308
Liabilities and shareholders' equity		
Total shareholders' equity	108 784	105 175
Short term loans	0	3 407
Other current liabilities	28 568	15 066
Total current liabilities	28 568	18 473
Bond payable	66 466	0
Other long term liabilities	1 844	2 661
Total liabilities	96 878	21 134
Total liabilities and shareholders' equity	205 662	126 308