

For release: 07.00, 22 December 2021

B90 Holdings plc
("B90", the "Company" or "Group")

Acquisition of Spinbookie and Subscription to raise £596,800

B90 Holdings plc (AIM: B90), the online marketing and operating company for the gaming industry, announces that it has entered into an agreement with Entercreation Limited (the "Vendor") to acquire certain assets, including the domain, business IP, and 100% of the operations of Spinbookie.com ("Spinbookie"), an online sportsbook and casino (the "Acquisition").

The Company is also pleased to announce that it has raised £596,800 (before expenses) through a subscription of 4,973,333 new ordinary shares of no par value in the capital of the Company ("Ordinary Shares") (the "Subscription Shares") with certain existing investors at a price of 12 pence per Ordinary Share (the "Issue Price") (the "Subscription"). The Issue Price represents a premium of 17% to yesterday's closing mid market price per Ordinary Share, being the last practicable business day prior to this announcement, of 10.25 pence.

The Acquisition

Spinbookie is a newly established fully operational website operating on BetConstruct, an industry leading gaming software developer platform. Spinbookie has fully functional and compliant payment options implemented. Spinbookie operates under a Curacao gambling license, with number 365/JAZ Sub-license GLH-OCCHKTW0711052021.

Spinbookie will be operating in different and complementary markets to B90's existing operations, including expanding the Group's reach into new territories in South America. Marketing agreements are already in place to drive traffic to Spinbookie, and the combined business will benefit from the Company's existing agreement with Nordic Group Ltd, announced on 23 August 2021, as well as the acquisition of the affiliate website Oddsens.nu, announced on 30 September 2021, which will be used to drive additional traffic. Spinbookie's existing full casino and sportsbook product covers most major global sporting events, including a large range of live betting markets. The casino offering includes suites from Microgaming, Evolution and other key casino suite providers. The Spinbookie operations will be handled using the existing Bet90 operational team.

The consideration for the Acquisition will be satisfied by the issue of an initial 8.6 million new ordinary shares of nil par value in the capital of B90 ("Ordinary Shares") ("Consideration Shares"). A further 8.6 million new Ordinary Shares will be issued to the Vendor if the net gaming revenue of Spinbookie exceeds a cumulative amount of €500,000 within the first 12 months after completion of the Acquisition ("Earn-out Shares"). Based on the closing mid market price per Ordinary Share on 21 December 2021, the latest practicable date prior to this announcement, the value of the Consideration Shares is £881,500 and the maximum consideration payable, assuming the issue of the Earn-out Shares is £1,763,000. The Consideration Shares and Earn-out Shares will rank *pari passu* in all respects with the existing Ordinary Shares in issue at the time such shares are issued. The Vendor has agreed to a lock-in period in relation to the Consideration Shares of six months following completion of the Acquisition. During the lock-in period, the vendor cannot sell, transfer or otherwise dispose of, or create any encumbrance over, any of the Consideration Shares (or any interest in them), or enter into any agreement to do so. As Spinbookie is recently established, there are no financial accounts available that can be disclosed pursuant to Schedule Four of the AIM Rules.

The Subscription

The Company has raised £596,800 via a subscription for the Subscription Shares at the Issue Price.

In addition, the Company also announces that it has agreed with certain creditors to convert outstanding liabilities and will settle them, along with finders' fees in relation to this fundraise, amounting to £49,670, via the issue of 413,917 new Ordinary Shares, at 12 pence per share (the "Conversion Shares").

The net proceeds of the Subscription will augment the Company's working capital and facilitate the expansion of the Group's operations and launch of Spinbookie.

Commenting on the Acquisition, Karim Peer, Non-Executive Chairman said:

“The acquisition of Spinbookie continues the development of our business. As the consideration is being paid in shares, the team is incentivised to drive future growth and profits by establishing a larger customer base. We believe this is a good acquisition for the Company as it is planned to accelerate our timeline to profitability, as well as adding a valuable new domain to our online real estate. By utilising our recently signed affiliate deal with Nordic Group, as well as our other, well established direct to customer marketing initiatives, we will introduce the Spinbookie brand into new and different markets, facilitating more growth and accelerating customer acquisition.”

Admission

When issued, the Consideration Shares, Conversion Shares and Subscription Shares, totalling in aggregate 13,987,250 new Ordinary Shares, will rank *pari passu* with the existing Ordinary Shares and application is being made to the London Stock Exchange for admission of the Consideration Shares, Conversion Shares and Subscription Shares to trading on AIM ("Admission") which is expected to take effect at 8.00 a.m. on or around 31 December 2021.

Total voting rights

Following the issue of the Consideration Shares, Conversion Shares and Subscription Shares, the Company's total issued share capital will consist of 238,406,583 Ordinary Shares with voting rights. The Company does not hold any Ordinary Shares in treasury and accordingly there are no voting rights in respect of any treasury shares. On Admission, the abovementioned figure of 238,406,583 Ordinary Shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it forms part of United Kingdom domestic law by virtue of the European (Withdrawal) Act 2018.

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About B90 Holdings plc

B90 Holdings plc is a group of companies focused on the operation of its own online Sportsbook and Casino product as well as marketing activities for other online gaming companies.

Website: www.b90holdings.com