

Fortuna Entertainment Group N.V. announces closing of Romania transaction

Amsterdam – Fortuna Entertainment Group N.V. (or the "Company" or "Fortuna") hereby announces that yesterday on 31 August 2017, it closed the acquisition of Bet Active Concept S.R.L., Bet Zone S.R.L., Public Slots S.R.L. and Slot Arena S.R.L. in Romania.

The Company has successfully closed the acquisition of Bet Active Concept S.R.L., Bet Zone S.R.L., Public Slots S.R.L. and Slot Arena S.R.L. through two SPVs incorporated by the Company in Romania. The acquisition was approved by Extraordinary General Meeting of shareholders on 1 August 2017.

The Romanian entities are active both in retail and online with the product proposition branded through the Fortuna brand. Retail operations were launched in September 2015 and the online operations in November 2015. Currently, the operation has 787 retail stores, of which 57% are owned and the rest are franchisees and around 1,200 employees. The Company plan is to further reinforce and grow the multi-channel betting and gaming business through investment into future growth. The Romanian operation will be integrated with Hatrick business in Romania but will keep a dual-brand strategy.

The total consideration to be paid for the acquisition will be EUR 47 million, out of which EUR 32 million was paid as initial base price on the closing date whilst the rest will be paid as earn-out mechanism with maximum earn-out opportunity of EUR 15 million. In addition, approximately EUR 3 million in loans provided by Fortbet to the Romanian entities will be refinanced. The consideration will be funded via Company's cash and bank loans.

The newly acquired businesses will be fully consolidated with the rest of Fortuna's Group from 1 September 2017.

Contact:

Klára Klímová

Mobil: +420 724 255 715

E-mail: klara.klimova@fortunaeg.nl