



PRESS RELEASE 14 MARCH 2014

Angler Gaming PLC announces a fully underwritten rights offering of SEK 10.6 million

The Board of Directors of Angler Gaming PLC ("Angler" or the "Company") has decided, subject to the subsequent approval by the Company's Extraordinary General Meeting on 8 April 2014, to issue new ordinary shares with pre-emption rights for existing shareholders of no more than MSEK 10.6 before transaction costs (the "Rights Issue"). The Rights Issue is underwritten to 100 percent via subscription undertakings and underwriting commitments by existing shareholders.

The Board of Directors has also decided, subject to the subsequent approval by the Company's Extraordinary General Meeting on 8 April 2014 and requisite approvals by Euroclear and the central security depository, on an issue of a maximum of 7,035,826 share option warrants to be allotted free of charge to those who subscribe for new shares in the Rights Issue (the "Warrants").

Summary

- A Rights Issue of fully paid-up ordinary shares with preferential (pre-emption) rights for existing shareholders in Angler of MSEK 10.6. Shareholders will receive one (1) subscription right for each, on the record date, owned share. Three (3) subscription rights entitle the holder to subscribe for one (1) new fully paid-up ordinary share in Angler. Each new ordinary share shall have the same rights as currently issued shares in the Company.
- The subscription price in the Rights Issue is SEK 0.75 per share.
- Subscription undertakings and underwriting commitments of 100 percent of the Rights Issue have been entered into by existing shareholders of the Company.
- The record date for the Rights Issue is Tuesday, 15 April 2014 and the subscription period will run from and including 17 April up until and including 6 May 2014 or such later date as decided by the Board of Directors.
- Two (2) newly subscribed, paid and allotted shares in the Rights Issue entitle to one (1) Warrant. Each Warrant gives the holder the right to subscribe for one (1) new fully paid-up ordinary share in the Company to a subscription price of 1 SEK per share. The subscription period for the Warrants will run from and including 12 January up until and including 30 January 2015.

Background and reasons for the Rights Issue

Angler Gaming Group was initially setup as a new gaming group within Betsson Group, with Angler Gaming PLC as a holding company and Starfish N.V. as an operating subsidiary. In 2012 the new gaming group was distributed to Betsson's shareholders. As a small, independent operator Angler's operational subsidiary functions as a niche gaming company able to compete outside Betsson's core



markets, in approximately 30 countries in South America, Africa and Europe, with varying future potential.

Angler has been developing and expanding its database and reach since the launch of the online operations by its subsidiary Starfish in late 2012. However, since Angler operates in markets of varying potential the Company has not yet been able to turn its operations into profitability. Several factors have contributed to this, including marketing restrictions, an inhibited marketing budget and a loss of initial B2B partners due to new policies and market restrictions. The Company has seen growth in some of its branded websites, and is now focusing on fostering newly established B2B partnerships, which have started showing encouraging results.

The Board of Directors has evaluated this growth strategy against recent performance and concluded that it is proving to be effective. As a result, more favourable conditions now exist to implement a solid campaign to attract and develop more B2B partnerships, continuing the focus on growing the business through white label solutions. At the same time, a less inhibited marketing spend capability is required to allow ongoing development and growth of Starfish's own brands. The reducing dependence of Starfish upon Angler, in terms of funding, has freed up some working capital but if the Company is to show good growth in the reasonable short term, additional funding is required.

In the light of the considerations and taking into account the elemental business factors outlined above, the Board of Directors of Angler has decided to carry out a Rights Issue of 10,6 MSEK in order to strengthen the Company's working capital. The capital will be used to underpin increased marketing capability, staffing requirements as the business expands, and allow continued development of the technical gaming platform. It will also ensure that the Company can manage the group's working capital needs and realistically identify future investment opportunities in accord with its corporate philosophy.

Main terms

The Board of Directors of Angler has decided, subject to the subsequent approval by the Company's Extraordinary General Meeting on 8 April 2014, to i) issue new shares with preferential (pre-emption) rights for existing shareholders of no more than MSEK 10.6 before transaction costs and ii) issue Warrants, further subject to requisite approvals by Euroclear and the central security depository, to be allotted free of charge to those who subscribe for new shares in the Rights Issue.

Rights Issue

Those who are registered as shareholders in Angler on the record date for the Rights Issue on 15 April 2014, shall have pre-emption rights for three (3) existing shares to subscribe for one (1) new fully paid-up ordinary share at the subscription price of SEK 0.75 per share. The subscription period will take place from and including 17 April up until and including 6 May 2014. The maximum number of shares that can be issued in the Rights Issue is 14,071,652. The maximum shares that can be issued in regard to the commission from underwriting commitments is 1,176,135.

Shareholders that choose not to participate in the Rights Issue will have their shareholdings diluted, but will have the opportunity to sell their Subscription Rights on AktieTorget.

The Warrants

The Board has also decided, subject to the subsequent approval by the Company's Extraordinary General Meeting on 8 April 2014 and requisite approvals by Euroclear and the central security depository, to issue Warrants. All subscribers in the Rights Issue will for every two (2) subscribed, paid for and allotted shares receive one (1) Warrant free of charge.

Each Warrant entitles the holder to subscribe for one (1) new fully paid-up ordinary share during the subscription period which will take place from and including 12 January up until and including 30 January 2015. The subscription price will be 1 SEK per share. In the event that all Warrants are exercised a maximum of 7,035,826 shares will be issued, meaning a total of 7.0 MSEK in proceeds before transaction costs.

Time schedule for the Rights Issue

8 April 2014	Extraordinary General Meeting to decide on the Rights Issue
9 April 2014	Information Memorandum is estimated to be released
10 April 2014	Last day of trading in Angler's shares including the right to participate in the Rights Issue
11 April 2014	First day of trading in Angler's shares excluding the right to participate in the Rights Issue
15 April 2014	The Record Date for participation in the Rights Issue, i.e. shareholders registered in the share register of the Company as of this date will receive subscription rights for participation in the Rights Issue
17 April – 30 April 2014	Trading in subscription rights
17 April - 6 May 2014	The subscription period for the Rights Issue
12 May 2014	Announcement of preliminary outcome
12 January – 30 January 2015	The subscription period for the Warrants

Financial and legal advisers

Mangold Fondkommission AB is acting as financial advisor and WH Partners is acting as legal advisor to the Company in the Rights Issue. Gernandt & Danielsson Advokatbyrå KB is acting as legal advisor on aspects of the Rights Issue related to Swedish law.

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The information was published at 17:30 (CET) on 14 March 2014.

Angler Gaming plc is a Maltese holding company listed on AktieTorget that invests in companies which provide gaming services over the Internet. The main focus of the operation is to own and administer internet gambling companies.

IMPORTANT INFORMATION

This press release is not an offer for subscription for shares in Angler. No prospectus relating to the Rights Issue will be prepared and filed with the Swedish Financial Authority. The distribution of this press release in certain jurisdictions may be restricted. This press release does not constitute an offer of, or an invitation to purchase, any securities of Angler in any jurisdiction.

This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended. Angler does not intend to register any portion of the offering of the securities in the United States or to conduct a public offering of the securities in the United States. Copies of this announcement should not be made in and may not be distributed or sent into the United States, Canada, Australia, Singapore, South Africa, Switzerland, Japan or Hong Kong.

This press release contains "forward-looking statements", which are statements related to future events. In this context, forward-looking statements often address Angler's expected future business and financial performance, and often contain words such as "expect", "anticipate", "intend", "plan", "believe", "seek", or "will". Forward-looking statements by their nature address matters that are, to different degrees, uncertain and can be influenced by many factors, including the behaviour of financial markets, fluctuations in interest and exchange rates, commodity and equity prices and the value of financial assets; the impact of regulation and regulatory, investigative and legal actions; strategic actions; and numerous other matters of national, regional and global scale, including those of a political, economic, business and competitive nature. These factors may cause Angler's actual future results to be materially different than those expressed in its forward-looking statements. Angler does not undertake to update its forward-looking statements.