

For immediate release: 23 April 2021

## **B90 Holdings plc**

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

### **Conversion of Convertible Loan**

B90 Holdings plc (AIM: B90), the sportsbook operator and online marketing company for the gaming industry, announces that the previously issued Convertible Loan has automatically converted (the "Conversion") at a price of 5p per ordinary share of no par value in the capital of the Company ("Ordinary Shares"), in accordance with the terms announced on 16 September 2019, 19 December 2019, 7 May 2020, 11 September 2020, 9 December 2020 and 17 March 2021.

The Convertible Loan was convertible at any time at the election of subscribers for the Convertible Loan at a price of 5p per Ordinary Share, but would automatically convert into Ordinary Shares if the closing mid-market price of an Ordinary Share is 10p or more for 25 consecutive business days, which occurred at market close on 22 April 2021. The Convertible Loan was unsecured.

The amount outstanding under the Convertible Loan amounts to €3,838,500 (approximately £3,328,500), plus accrued interest amounting to €102,161 (approximately £88,836) which will also predominantly be settled by the issue of Ordinary Shares, therefore 68,346,716 new Ordinary Shares will be issued pursuant to the Conversion (the "Conversion Shares").

As a result of the Conversion, Mr Mark Rosman, a Non-Executive Director of the Company, will receive 11,435,541 new Ordinary Shares, giving him a total shareholding of 14,419,339 Ordinary Shares, representing approximately 7.41 per cent. of the Company's share capital as enlarged by the Conversion.

The Conversion Shares will rank *pari passu* with the existing Ordinary Shares and application is being made to the London Stock Exchange plc for the Conversion Shares to be admitted to trading on AIM and it is expected that trading will commence at 8.00 a.m. on 29 April 2021 ("Admission").

#### **Total voting rights**

Following Admission, the Company's total issued share capital will consist of 194,498,866 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 194,498,866 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, B90 under the Financial Conduct Authority's Disclosure and Transparency Rules.

#### **Paul Duffen, Executive Chairman, commented:**

*"The Company now has a much more stable financial platform to grow from. The conversion of the Convertible Loan removes the vast majority of the Group's indebtedness and together with the proceeds from our recent Subscription leaves us with a much improved balance sheet. We have a clear strategic plan to grow our operations and revenues in a targeted way, partnering with leading affiliates and investing further in marketing to expand both our core customer base and geographic reach."*

*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](http://www.b90holdings.com)