

17 March 2020

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

**Update on trading, financial situation and suspension of trading**

The Board of the Company (the "Board" or "Directors") announces that, as a result of the cancellation of the vast majority of sporting events in its target markets due to the global Covid-19 crisis, the Company's revenues for the upcoming weeks will be significantly lower than the Board's expectations, which has a direct impact on the Company's financial position.

As per our previous announcements, including the announcement made on 19 December 2019, the Directors are managing cash resources carefully and remain reliant on management of the Group's creditors. Also, as previously announced, if trading, *inter alia*, was not be in line with the Board's expectations, the Group's ability to continue as a going concern and to meet its liabilities would be materially impacted. The Directors have therefore continued to explore further sources of capital.

Whereas the Directors are hopeful that the ban on sporting events globally will be lifted during April 2020, there is a significant uncertainty about the actual timing that this will happen as we also note that some major sporting events scheduled for later in the year have already been postponed. The main events on which the Group's customers are focused are currently not expected to restart before 7 April 2020, meaning a period of at least three weeks in which the Group's revenues will be significantly impacted. Any further delay in the restart of sporting events will further impact the Group's revenues.

The Company has also not made the first monthly installment of €30,000 pursuant to the recent acquisition of the remaining 49% interest in Bet90 Sports Limited.

The Company, until very recently, had been in advanced discussions with regards to raising additional funds from new and existing investors, though now, as result of Covid-19 and the resulting impact on the Group's business and financial markets, is facing difficulties in being able to conclude such discussions. The Directors are continuing to work with new and existing investors to raise additional working capital to enable the Company to operate the business going forward, although their ability to conclude such a process is uncertain.

Whilst the position is constantly changing, the Directors anticipate, after taking account of customer balances, that the Group currently only has sufficient cash resources available to it to operate the business for the next 3 to 4 weeks, assuming the continued support of its creditors, and if the Group's revenue streams do not recover and/or the Company is not able to raise additional capital, there can be no certainty that the Group will be able to continue as a going concern.

As a result of the uncertainty of the Group's financial position, the Directors have requested an immediate suspension of trading in the Company's shares on the London Stock Exchange.

Further announcements will be made as appropriate.

*This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014.*

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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)