

16 May 2022

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

Subscription to raise £731,000 and Board Appointment

Subscription

B90 Holdings plc (AIM: B90), the online marketing and operating company for the gaming industry, is pleased to announce that it has raised £731,000 (before expenses) through a subscription for 12,713,043 new ordinary shares of no par value in the capital of the Company ("Ordinary Shares") (the "Subscription Shares") by certain existing investors at a price of 5.75 pence per share (the "Issue Price") (the "Subscription").

The Issue Price equals the Company's closing middle market share price on 13 May 2022, being the last practicable business day prior to this announcement. The Subscription Shares represent 5.0% of the Company's existing issued share capital (inclusive of the deferred consideration shares, announced on 13 May 2022). The Subscription is conditional on, *inter alia*, Admission (as defined below).

The proceeds of the Subscription will be utilised for marketing activities and working capital.

Board Appointment

The Company also announces that current Non-Executive Chairman, Karim Peer, has been appointed as the Company's new Executive Chairman with immediate effect. Karim has over 25 years' experience in building and successfully exiting companies. Formerly Managing Director of Open Bet, a leading provider of sportsbook, casino gaming and betting shop technology, Karim led the business when it acquired Alphameric plc and oversaw substantial profit growth. He was then part of the team that sold Open Bet to Vitruvian Partners for more than £200m. Karim was also CEO of Financial Objects plc which, under his leadership, was sold in 2008 to a Swiss listed software group, achieving a 90% premium to the then prevailing share price.

The Company recognises the need to enhance its board composition, and intends to appoint at least one independent Non-executive director as soon as reasonably practicable. Further announcements will be made as appropriate.

Karim Peer, Executive Chairman, commented:

"The proceeds from this Subscription place the Group on a more stable financial footing and enable the activation of additional marketing initiatives to drive revenue. By enhancing our well established direct to customer routes we will continue to introduce and augment our brands in new and different markets, facilitating more growth and accelerating customer acquisition. We are already making significant operational and financial progress and customer numbers are increasing across our territories, particularly in South America, with good customer acquisition numbers; and retention rates and average spend increasing when compared to last year. With a number of high profile events scheduled for this year, not least the FIFA World Cup Qatar 2022, we are increasingly optimistic about the prospects for the Group."

Admission

When issued, the Subscription Shares will rank pari passu with the existing Ordinary Shares and application is being made to the London Stock Exchange plc for admission of the new Ordinary Shares to trading on AIM ("Admission"). The Subscription is conditional on, *inter alia*, Admission and dealings are expected to commence at 08.00am on 20 May 2022.

Total voting rights

Following Admission, the Company's total issued share capital will consist of 264,572,258 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 264,572,258 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.

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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 Union (Withdrawal) Act 2018 (as amended).

For further information please contact:

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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