

9 September 2022

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

Subscription to raise £305,000

Issue of Equity

Subscription

B90 Holdings plc (AIM: B90), the online marketing and operating company for the gaming industry, is pleased to announce that it has raised £305,000 (before expenses) through a subscription for 7,625,000 new ordinary shares of no par value in the capital of the Company ("Ordinary Shares") (the "Subscription Shares") by existing and new investors at a price of 4 pence per share (the "Issue Price") (the "Subscription").

The Issue Price represents a discount of approximately 3.3% to the Company's volume weighted average price for the five trading days up to and including 8 September 2022, being the last practicable business day prior to this announcement. The Subscription Shares represent 2.9% of the Company's existing issued share capital.

The net proceeds of the Subscription will be utilised by the Company for working capital and to invest in marketing activities to help support further organic growth.

Warrants

As part of the Subscription, the Company has granted, in aggregate, 3,588,500 warrants over Ordinary Shares with a three year term and an exercise price of 4.18p to the subscribers.

Conversion

In addition, the Company has agreed with certain creditors to convert outstanding liabilities and will settle them, along with finders' fees in relation to this fundraise, amounting to £33,902, via the issue of 847,558 new Ordinary Shares, at a price of 4 pence per share (the "Conversion Shares").

Deferred Consideration

On 22 December 2021, the Company announced the acquisition of Spinbookie.com ("Spinbookie"). The consideration payable included 8,600,000 new Ordinary Shares to be issued to the vendor, Entercreation Limited, if the net gaming revenue ("NGR") of Spinbookie exceeded a cumulative amount of €500,000 within the first 12 months after completion of the acquisition ("Earn-out Shares"). The Company confirms that the NGR target has been met and consequently the Earn-out Shares are being issued.

Admission

When issued, the Subscription Shares, Conversion Shares and Earn-out Shares will rank *pari passu* with the existing Ordinary Shares and application is being made to the London Stock Exchange plc for admission of these new Ordinary Shares to trading on AIM ("Admission"). The Subscription is conditional on, *inter alia*, Admission and dealings in the Subscription Shares, Conversion Shares and Earn-out Shares are expected to commence at 08.00 a.m. on 13 September 2022.

Total voting rights

On Admission, the Company's total issued share capital will consist of 282,144,816 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 282,144,816 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).

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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