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THIS IS AN ANNOUNCEMENT UNDER RULE 2.4 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE") AND IS NOT AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE CODE

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

FOR IMMEDIATE RELEASE

11 February 2019

Response to press speculation

Stride Gaming plc ("Stride" or the "Company") notes the recent press speculation and confirms it is currently reviewing all strategic options in order to maximise value for its shareholders.

The Company also clarifies that it was fined once by the Gambling Commission of Great Britain in 2018, as announced on 13 November 2018, and not twice as inferred in the recent press speculation.

The Board remains confident in Stride's ability to manage ongoing fiscal and regulatory market pressures and leverage its unique infrastructure to capitalise on significant growth opportunities in the dynamic UK market. Against this backdrop, the Board is reviewing, amongst other things:

- a more aggressive UK and international organic expansion strategy;
- expanding the group's operations through acquisition in the UK and/or international markets to take advantage of the disruption in the online gaming market resulting from fiscal and regulatory changes; and
- whether Stride should seek to participate in potential industry consolidation through a sale of the Company. There can, however, be no certainty that an offer for the Company will be made, nor as to the terms on which any offer will be made, should the Board pursue this option. The Board is not currently considering an offer proposal for the Company.

The Group has a clear focus on winning and retaining mass market, recreational customers onto its bingo and casino sites. Stride continues to leverage its infrastructure and proprietary technology to migrate more customers onto the Group's higher margin proprietary platform and drive cost synergies across the business. The Board believes the Group will continue to be highly cash generative and the Board remains committed to its revised dividend policy to distribute at least 50% of Adjusted net earnings in dividends.

It is the Board's current expectation that it will report on the review ahead of announcing its interim results for the period ending 28 February 2019. The Board reserves the right to alter or terminate the review process at any time and if it does so it will make an announcement as appropriate. The Board also reserves the right to reject any approach or terminate discussions with any interested party at any time.

The Company has appointed Investec as its financial adviser to assist it with this review.

As a consequence of this announcement, the Company is now considered to be in an "Offer Period" as defined in the Code. The dealing disclosure requirements and other provisions of the Code that now apply are listed below.

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In accordance with Rule 2.9 of the Code, the Company confirms that, as at the date of this announcement, it has 75,805,536 ordinary shares of 1p each in issue and admitted to trading on AIM, a market of London Stock Exchange plc. The Company currently holds no ordinary shares in treasury. The Company's International Securities Identification Number ("ISIN") is JE00BWT5X884.

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available on the Company's website at www.stridegaming.com/investor-relations/regulatory-announcements/. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

The information contained within this announcement is considered by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No.596/2014. Upon the publication of this announcement via a Regulatory Information Service, this inside information will be considered to be in the public domain.

Overseas Shareholders

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Unless required by the Takeover Code copies of this announcement and all documents relating to this announcement are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from any jurisdiction where to do so would constitute a violation of the relevant laws or regulations of that jurisdiction, and persons receiving this announcement and all documents relating to this announcement (including custodians, nominees and trustees) must not mail or otherwise distribute or send them in, into or from such jurisdictions where to do so would violate the laws of that jurisdiction.

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Disclosure requirements of the Takeover Code

Under Rule 8.3(a) of the Takeover Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Takeover Code, any person who is, or becomes, interested in 1 per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at <http://www.thetakeoverpanel.org.uk/>, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.