

9 April 2019

## **Stride Gaming plc**

("Stride Gaming", the "Company", or the "Group")

### **Trading update**

Stride Gaming plc (AIM: STR), a leading online gaming operator, provides the following update on current trading.

The Board expects to report NGR for the six month period ended 28 February 2019 approximately 5% lower than expected, reflecting greater disruption arising from fiscal and regulatory changes implemented in the second half of calendar year 2018.

Positively, the Board sees encouraging signs that the impact of these disruptive factors have now been largely absorbed and the business model is adjusting accordingly. Whilst the Board does not expect to recover the first half revenue shortfall through trading in the second half, the Board is confident that its strategy of leveraging the Group's infrastructure and proprietary technology to migrate more mass market, recreational bingo and casino customers onto its higher margin proprietary platform is robust and will deliver strong long term, cash backed value for shareholders.

The Board expects to report a strong performance from its "Stride Together" B2B joint venture and is encouraged by additional new joint venture opportunities. Furthermore, as a result of encouraging growth trends in its Indian Rummy business, the Board has increased its technology and marketing investment in Passion Gaming, in which Stride has a 51% share. As a result the Board now expects to report incremental costs of approximately £400,000 for this part of the Group.

The Board will report its results for the six months to 28 February 2019 in May.

#### **Eitan Boyd, CEO of Stride Gaming, commented:**

"In common with the rest of the industry, the period to end of February 2019 proved to be unusually busy for the Group. Trading was testing as we adjusted to the new paradigm of the UK's current fiscal and regulatory environment, however we continue to invest in our proprietary technology, product offering and content which provides us with a strong foundation from which to adapt to these changes.

We are now well advanced with our review of strategic options to maximise value for shareholders. We will make a future announcement when appropriate."

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### **About Stride Gaming**

Stride Gaming plc, listed on AIM, is a leading online gaming operator. The Company operates a multi-branded strategy, using a combination of its proprietary and licensed software to provide an online gaming offering.

Stride Gaming's real money offering is presently focused on the UK market, where it is licensed and only operates from the regulated jurisdictions of the UK and Alderney. With a diverse portfolio of more than 170 brands, Stride Gaming is the third largest online bingo operator in the UK and has over 25% share of the UK online bingo landscape.

Stride Gaming operates a partnership platform, Stride Together, through which the company licenses its proprietary platform to gaming operators, media partners and retailers in the UK and globally, enabling them to create an online presence for their customers and enabling Stride to penetrate new verticals both within UK markets and overseas territories.

Further information on the Group is available at: [www.stridegaming.com](http://www.stridegaming.com).