



Net Gaming Europe AB (publ)

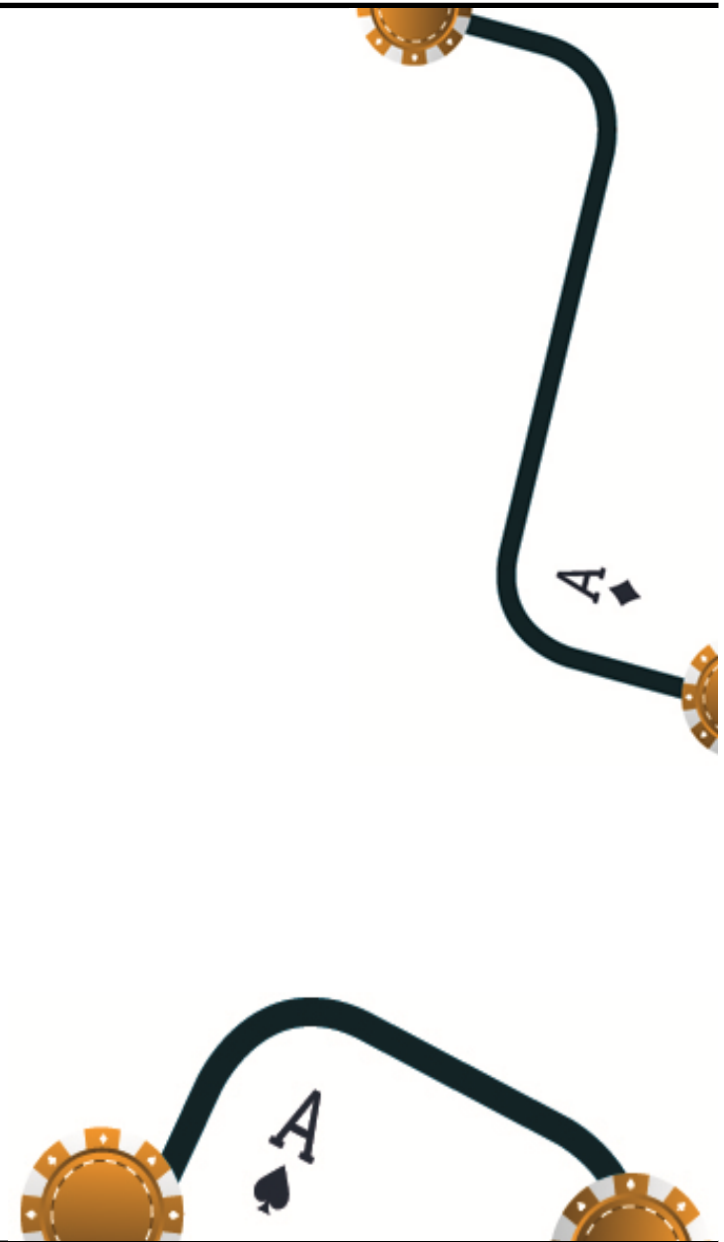
Q1 2017 Presentation

18 May 2017



Agenda

- ✓ **About Net Gaming**
- ✓ **About Highlight Media**
- ✓ **Q1 2017 Financials**
- ✓ **Events after the period**
- ✓ **Q&A**



Net Gaming's business idea

To invest in fast growing iGaming businesses primarily within lead generation.

Net Gaming's value creation

We are looking for well-managed companies with strong cash-flows at reasonable valuations.

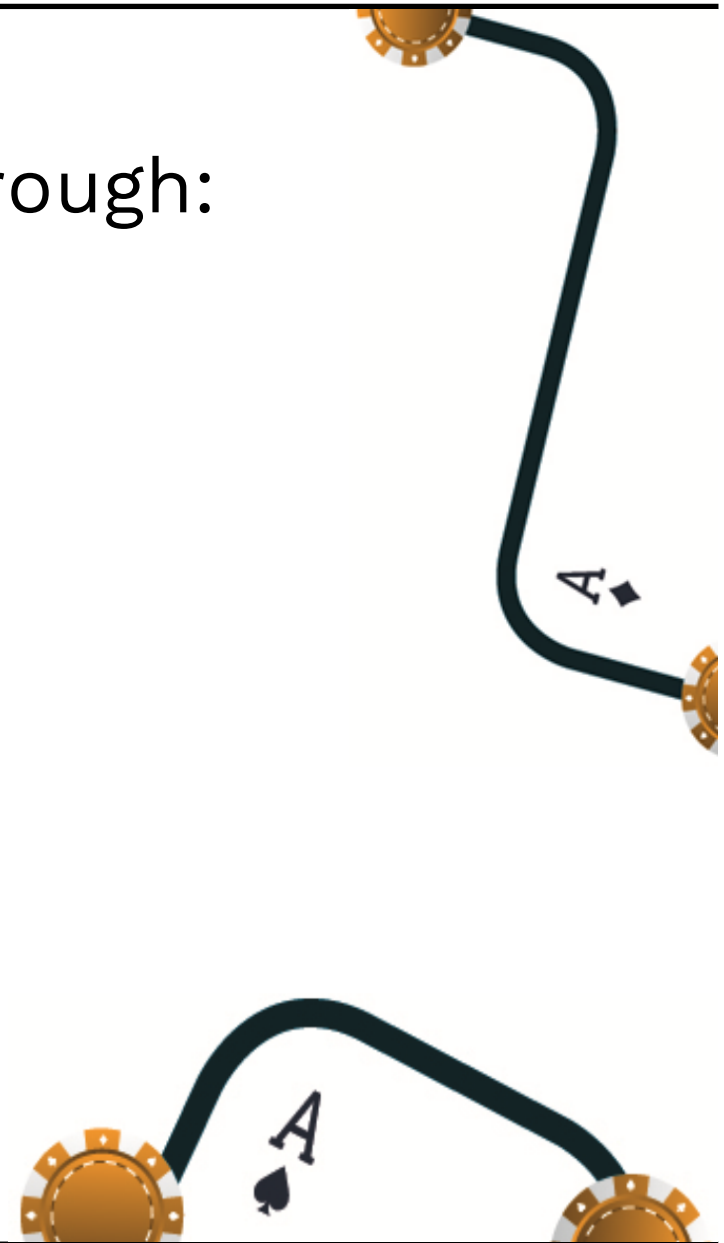
Net Gaming's vision

To be regarded as the most prominent owner of lead generation companies in the iGaming industry with the sole purpose of unlocking the true potential and long-term value creation in these businesses.

Net Gaming's growth strategy

Generate profitable growth through:

- ✓ Geographical expansion
- ✓ Product expansion
- ✓ Strategic acquisitions
- ✓ Existing markets



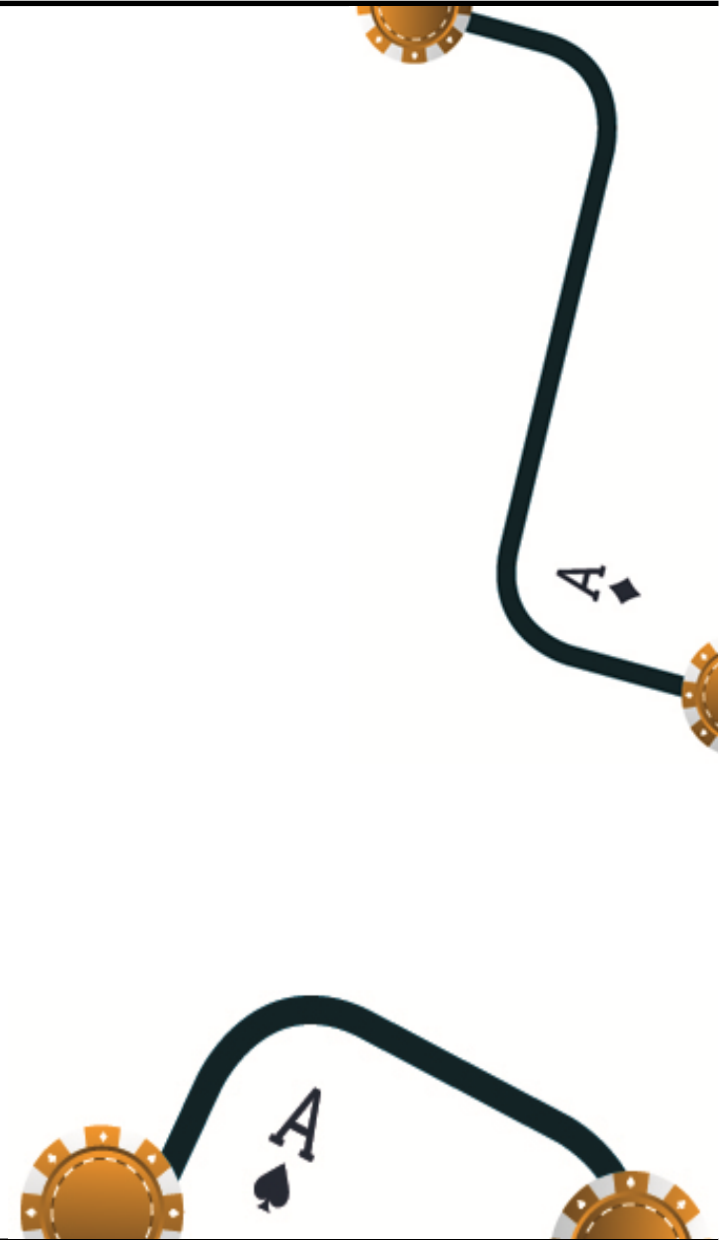
About Highlight Media

120 brands

30+ countries

70+ FTEs

26 nationalities



Highlight – business model

Highlight has an essential role in the iGaming industry – generating high-quality players for operators

INDUSTRY VALUE CHAIN

The iGaming market consists of:



Players

The end customer



Lead generators

Attract visitors through SEO and generate leads through content



Operators

Convert leads to depositing players



Game software suppliers

Supply the games to the operators

Traffic channels

- SEO
- PPC
- Social media
- Display ads

Affiliates

- Websites
- Forums
- Blogs



CASINO TOP 10



Casino Toplists
www.CasinoToplists.com

POKERLISTINGS

888
poker

betsafe

betsson
Anytime's playtime

pokerLoCo

mygreen

POKER STARS



LeoVegas

CASINO LOCO

Microgaming

Evolution
Gaming

PLAY'n GO

NETENT

Highlight – value chain

Highlight has an essential role in the iGaming industry – generating high-quality players for operators

LEAD GENERATORS VALUE CHAIN



Net Gaming Q1 2017 Financials

- Revenues amounted to 41.0 MSEK (4.0), a growth of 912%
- EBITDA amounted to 25.0 MSEK (-0.6)
- EBIT amounted to 24.8 MSEK (-0.7)



Normal seasonality trend – Highlight Media

Start of Q2: revenue trend clearly over seasonality trend



This seasonality trend is based on years of collected data at HLM and shall be seen as an indication of how strong a quarter is. This graph shows the collected seasonality per quarter across all markets and products at a neutral growth. Normally Q1 and Q4 are the strongest quarters. Normally Q1 is declining by approx. 10% in comparison to the previous quarter (Q4).

Q2 2017 has started in line with Q1 revenues and EBITDA.

Events after the period

- Convertible loan
 - Conversion of 8,999,995.50 SEK of the convertible loan granted into 1,999,999 new shares in the company
 - Number of total outstanding shares to date: 59,524,999
- Q2 Revenues clearly over normal seasonality trend

Q&A

Q&A

Questions:

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