

Fortuna Entertainment Group has entered into agreement to acquire businesses in Romania, Croatia and Spain

Amsterdam – Fortuna Entertainment Group N.V. (“Fortuna”) as purchaser and Hattrick Sports Group LLC (U.S) and other shareholders and share warrant holders as sellers (the "Sellers") have entered into an agreement under which Fortuna shall acquire 100% share in Hattrick Sports Group Ltd., Ireland ("Hattrick Sports Group"). The transaction is subject to conditions precedent including approval of the competition councils and by the shareholders of Fortuna. The closing of the transaction is expected to occur in the first half of 2017.

The initial consideration to be paid by Fortuna for the acquisition of Hattrick Sports Group will be approximately EUR 85 million. As a further consideration, an earn-out mechanism has been agreed with the Sellers which is based on future financial performance of Hattrick Sports Group and which may lead to payment of a maximum additional amount of EUR 50 million. The initial consideration will be funded mainly via bank loans.

Hattrick Sports Group is the owner of the betting operator in Romania, Casa Pariurilor, the operator in Croatia, PSK, and a joint venture partner in Luckia operator in Spain. Prior to this deal, Fortuna was already present in Romania having in H2 2015 signed a brand licensing agreement with Romanian sports betting & gaming companies BET ACTIVE CONCEPT S.R.L. and BET ZONE S.R.L.

“The acquisition of Hattrick Sports Group is a key milestone in Fortuna Entertainment Group’s plans of becoming ‘The No.1 licensed multichannel betting and gaming operator in Central and Eastern Europe’ as well as a testament for our value creation strategy. Our intention is to retain the Fortuna and Casa Pariurilor brands in Romania as well as PSK and Hattrick in Croatia. On a regional level, we will combine the best of both companies with the aim to create more exciting offers for our customers, better opportunities for our employees and business partners, thus increasing value for our shareholders,” said Per Widerström, CEO of Fortuna Entertainment Group.

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