

Fortuna Entertainment Group in process of acquiring Penta's Romanian betting & gaming companies and further strengthens its position in Romania

Amsterdam - The Management Board and the Supervisory Board of Fortuna Entertainment Group N.V. ("Fortuna") have approved the intention to acquire Romanian companies Bet Active Concept S.R.L., Bet Zone S.R.L., Public Slots S.R.L. and Slot Arena S.R.L. from Fortbet Holdings Limited ("the Seller"), the majority shareholder of Fortuna and the subsidiary of Penta Investment Group. Fortuna and Fortbet are currently finalising the Share Purchase Agreement for the Acquisition.

The consideration to be paid for the Acquisition is expected to be around EUR 47 million out of which approx. EUR 15 will be deferred for up to 48 months. In addition, Fortuna shall refinance around EUR 3 million of Seller's loans. The consideration will be funded via Fortuna cash and bank loans. The purchase price was supported by an independent third party evaluation. The Acquisition will need to be approved by the shareholders of Fortuna and the closing of the transaction is expected to occur in the second quarter of 2017.

The purpose of the Acquisition is to consolidate activities performed by the Romanian target companies under the Fortuna umbrella with the Hattrick Sports Group, aiming to further strengthen Fortuna's position in the Central and Southeastern Europe.

The Management board and the Supervisory board of Fortuna have also approved the financing for the Acquisition as well as previously announced acquisition of Hattrick Sports Group and refinancing of existing loans of approximately EUR 160 million. Expected term of the loan will be six years and vast majority of the loan will be amortized in quarterly instalments. The interest rate will be floating.

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