



**Ainsworth Game Technology Ltd**

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## **ASX Release**

**ASX Code : AGI**

### **Ainsworth Game Technology Limited – Business Update**

Ainsworth Game Technology Limited (AGT) provides the following business update:

#### **FY21 (2HFY21) preliminary results**

AGT expects to report a Profit before Tax of approximately \$1 million for the second half of FY21, subject to finalization of financial year closing and audit procedures. This result excludes any currency translation movements and one-off items, including a gain of \$3.3 million resulting from the completion of the sale of a surplus parcel of land at the Group's Nevada facility in March 2021.

Ongoing improvements in overall market conditions following the COVID-19 pandemic have assisted the Group to achieve improved revenue and profitability expectations for 2HFY21. Excluding any foreign exchange impacts and the sale of the surplus land as noted above, Group underlying EBITDA for FY21 is expected to be approximately \$19 million, with 2HFY21 of \$13.2 million, an increase of 128% on the \$5.8 million reported for 1HFY21.

#### **Exclusive Agreement - GAN Limited (NASDAQ: GAN), a provider of internet-based interactive gaming services, to license Ainsworth online real money games in the United States of America (U.S.)**

AGT announces the execution of a 5 year partnership with GAN Limited ("GAN") to provide GAN with the exclusive use of current and future Ainsworth real money online game assets within the U.S. for a minimum guaranteed consideration of US\$30 million, subject to terms and conditions.

AGT will supply GAN with exclusive online rights to 79 unique slots titles currently available, including the QuickSpin brand of wheel games, and proven top performing High Denomination titles.

Additionally, Ainsworth will supply a variety of new game content on a regular basis, including derivatives of titles that have been successful in the New Jersey Online casino market such as Pan Chang, Lucky Break and Kanga Cash.

Under this exclusive agreement, GAN will incorporate Ainsworth's existing online operations in New Jersey as well as the planned expansions in Michigan and Pennsylvania.

The Agreement commences on 1 July 2021. In consideration, AGT expects to receive US\$10 million in cash in 1H FY22 and a further US\$20 million to be paid in cash over the remaining life of the contract subject to terms and conditions.



This partnership provides Ainsworth with a significant revenue base as we continue to work to grow our digital footprint across global markets. Furthermore, it enables Ainsworth to focus on ensuring the development of quality and high performing land-based content which it can leverage into expanding online markets.

This announcement was authorised for lodgement by the Board of Directors.

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