



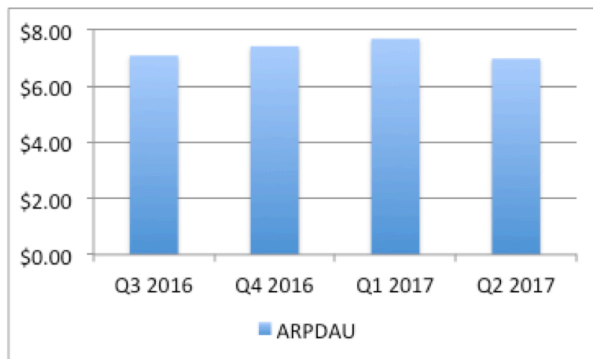
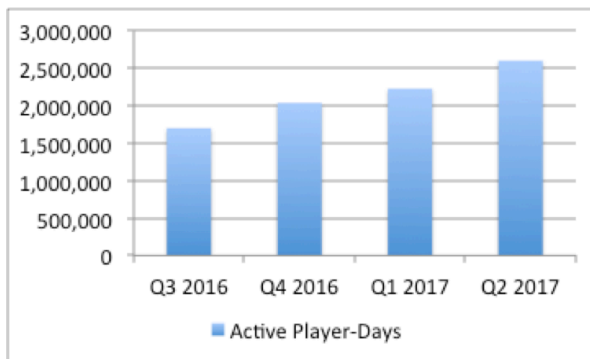
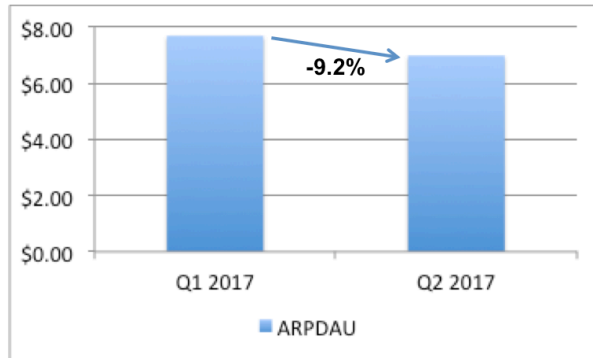
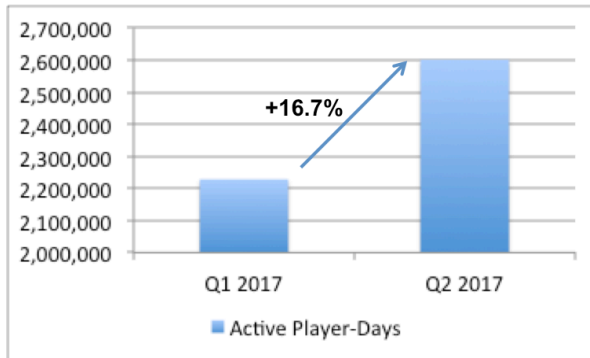
LONDON STOCK EXCHANGE (LSE): GAN | IRISH STOCK EXCHANGE (ISE): GAME

GAN Releases Quarterly Key Performance Indicators for its 2017 Second Quarter

Continued Strong Growth from its core US market and Simulated Gaming

London & Dublin | July 5, 2017: GAN plc (“GAN” or the “Company”), an award-winning developer and supplier of enterprise-level B2B Internet gaming software, services and online gaming content in the United States, today announced the release of quarterly key performance indicators¹ for the second quarter of 2017. This allows the US and global institutional investment community to properly track progress of GAN’s diverse business on a quarterly basis.

Over the past twelve months, GAN has begun to increase its institutional outreach to the United States, where the Company conducts the predominate portion of its business activities. The expanded financial information flow supports the increasing number of suitably-qualified US institutional investors who engaged with GAN’s equity story in late 2016 and 2017 to date. This third Quarterly publication discloses the Active Player-Days and Average Revenue Per Active Player-Day (ARPDau), in which GAN participates worldwide in regulated real money Internet gaming markets and Simulated Gaming™. Q3 2017 Key Performance Indicators will be released in October 2017.



¹ The numbers contained herein are unaudited and derived from GAN’s internal business intelligence reporting systems

Second Quarter 2017 Highlights

- Fourth successive Quarter of growth in Active Player-Days.
- +16.7% Quarter-on-Quarter growth in Active Player-Days in Q2 2017 over Q1 2017 to 2,600,842 Active Player-Days.
- -9.2% Quarter-on-Quarter decline in Average Revenue Per Daily Active User in Q2 2017 over Q1 2017 to \$6.98 reflecting strong growth in higher-margin Simulated Gaming which proved modestly dilutive to ARPDAU across the enterprise.

Management Commentary

Dermot Smurfit, CEO of GAN commented:

“GAN has now reported four successive quarters of growth more recently driven by Simulated Gaming in the Company’s key market of the US. Overall ‘GAN-enabled revenue’ in which GAN participates increased +6% in Q2 2017 over Q1 2017. Moving ‘bricks & mortar’ US casinos online with GAN’s Simulated Gaming continued to deliver growth quarter on quarter despite the onset of Summer seasonality which generally reduces players’ levels of online engagement and propensity to spend money. GAN, like all Internet gaming companies with players principally located in the Northern Hemisphere, experiences Summer-related seasonality in both calendar Q2 and Q3 each year.”

FAQ’s about GAN’s Simulated Gaming™ & real money online Regulated Gaming

- 96% of Americans cannot legally play online casino games for real money. Launched in the US by GAN in January of 2014, Simulated Gaming™ allows these Americans to engage with a realistic for-entertainment-only online casino. American players may open an account online and purchase virtual credits with real money in order to extend their time playing their favourite casino games online. American casino patrons frequently cite *‘practising at home online before visiting the casino’* as a major reason for playing casino gaming online, despite not being permitted to win real money.
- Supported by GAN’s 193 months of operating data across thirteen (13) major US casinos’ deployments, Simulated Gaming™ has repeatedly proven to drive increased visitation back to the casino and is proven to increase property visitation among existing patrons, reactivate lapsed patrons bringing them back to the casino and drive acquisition of new patrons from outside the typical drive distance to the property.
- Real money online Regulated Gaming for GAN comprises wholly-regulated and US-compliant Internet gaming where end user players resident in wholly-legal jurisdictions deposit & wager real money while playing casino games online. GAN received its first full US gaming licence in April 2017 awarded by the State of New Jersey. GAN’s Regulated Gaming business activities are centred on the UK and Italy in Europe and the State of New Jersey in the US.

GAN | Overview

GAN is a leading B2B supplier of Internet gaming enterprise software-as-a-service solutions to the US land-based casino Industry. GAN is listed on the ESM Market of the Irish Stock Exchange and the AIM Market of the London Stock Exchange under the ticker: GAN

The Company has developed an Internet gaming enterprise software system, GameSTACK™, which it licenses to online and land-based gaming operators as a turn-key technology solution for both

regulated real-money and simulated online gaming. The Internet Gaming System, developed in London under a UK Gambling Commission license, is certified to the highest technical standards currently required by gaming regulators.

GAN is also a leading developer of proprietary online games with a complementary business converting offline casino slot machines and table games into online equivalents on behalf of major land-based slot machine manufacturers including Aristocrat, Ainsworth, KONAMI, Everi (formerly Multimedia Games), Incredible Technologies, GamoMat, Reel Time Gaming, High Flyer Games and Scientific Games (via DEQ Systems Corp).

GAN has an established business in Europe, licensing gaming content to major European gaming operators including Bet365, Betfair PaddyPower, William Hill, Rank, Lottomatica, Sisal and SNAI.

In the United States for real money Internet gaming, GAN has partnered with Betfair Plc to provide its Internet Gaming System following the introduction of regulated real-money online gaming in New Jersey in November 2013.

In the United States for Simulated Gaming™, GAN has partnered with an increasing number of major land-based US casinos coast-to-coast. In New York, GAN has launched a Simulated Gaming™ website via www.EmpireCityCasino.com in September 2014. In Pennsylvania, GAN launched a Simulated Gaming™ website www.ParxOnline.com in March 2015. In March 2015, Maryland Live! Casino in Maryland chose GAN to upgrade their existing free-to-play website to a monetized Simulated Gaming™ website, soft-launched in July 2015 and launched integrated with their casino management system in November 2015. In September 2015, major Californian Tribal casino operator San Manuel chose GAN's Simulated Gaming™ launched in November 2015. In October 2015, American Casino & Entertainment Properties (ACEP) chose GAN's Simulated Gaming™ launched in December 2015. In December 2015, Borgata Casino Hotel & Spa chose GAN's Simulated Gaming™ launched in May 2017. Also in December 2015 Lady Luck Interactive, a wholly-owned subsidiary of Isle of Capri Corporation, chose GAN's Simulated Gaming™ and launched in July 2016. In February 2016 Rock Gaming (re-branded as JACK Entertainment) chose GAN's Simulated Gaming™ to support their Ohio-based casino properties launched online in October 2016. In March 2016 Twin River in the North East chose GAN's Simulated Gaming™ and launched in November 2016. In April 2016, the owners of major tribal casino WinStar World Casino and Resort chose GAN's Simulated Gaming™, which launched in May 2017. In June 2016, Tribal casino operator TurningStone Casino Resort chose GAN's Simulated Gaming™ and launched in March 2017. In July 2016 Nevada's Station Casinos chose GAN's Simulated Gaming™ launched in May 2017. In September 2016, a major existing US casino client nominated GAN to launch real money Internet casino gaming in Europe and other Rest of World regulated markets commencing in 2017.

In April 2017 GAN was granted a Casino Service Industry Enterprise license by the New Jersey Division of Gaming Enforcement being GAN's first privileged gaming license in the United States.

For more information please visit www.GAN.com

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