

GAN

Trading Statement

GAN plc ("GAN" or the "Company") provides an update on trading for the year ended December 31, 2016.

GAN performed in line with expectations during the second half of 2016 in both its real money Regulated Gaming and Simulated Gaming activities and the outlook for 2017 is positive. The Company benefited from cost management and foreign exchange movements and generated positive clean EBITDA¹ in Q4 2016.

In real money Regulated Gaming, GAN's New Jersey business continues to enjoy favourable market conditions and performed strongly in 2016. Net Revenue growth in Italy has continued in H2 where the Company has benefitted from the seasonally strong Q4 period.

GAN's US-facing Simulated Gaming business continued to benefit from the launch of major new US casino operator clients in H2 2016 including Isle of Capri, JACK Entertainment and Twin River with Chickasaw Nation, Borgata and TurningStone all scheduled for launch before the end of Q1 2017 followed by Station Casinos in Q2 2017. By the end of H1 2017 GAN anticipates operating Simulated Gaming for twelve (12) major US casinos coast-to-coast together representing in excess of \$8bn in annual land-based gaming revenues.

Regulation of real money Internet gaming in Pennsylvania remains on the legislative agenda and GAN notes the filing and publication of Pennsylvanian Senator Jay Costa's memo² on January 2, 2017 stating an intention to introduce legislation based on HB 1887 in the near future, which may result in the regulation of Internet gaming in Pennsylvania. GAN currently serves Simulated Gaming to Pennsylvania's market-leading land-based US casino Parx Casino with provision to supply real money Regulated Gaming in the event suitable enabling legislation is enacted.

GAN previously announced that it had signed an agreement with Borgata Hotel Casino & Spa ("Borgata") for the launch of Borgata's Simulated Gaming online experience, which is currently expected to launch in Q1 2017 and which will contribute materially to GAN's revenue and earnings. In addition, the agreement also provided GAN the opportunity to service Borgata's real money Regulated Gaming business, subject to certain conditions being met by Borgata. The Company has now received formal notification from Borgata that such conditions have not been met as a result of third party circumstances outside of GAN's control and despite the delivery by GAN of a best-in-class Internet gaming platform fully-integrated with Borgata's rewards program and certified by the Division of Gaming Enforcement to the most recent and highest standards of regulatory compliance in New Jersey. The Company remains in commercial discussions with Borgata regarding other opportunities for GAN to participate in Borgata's real money Regulated Gaming business.

Further cost management actions and the expansion of engineering resources into the lower cost Bulgarian market will deliver positive financial benefits to GAN in 2017.

The Company will release its results for the year ended December 31, 2016 on April 26th 2017.

¹Clean EBITDA is a non GAAP Company specific measure and excludes interest, tax, depreciation, amortisation, share based payment expenses and other items which the directors consider to be non-recurring and one time in nature.

²<http://www.legis.state.pa.us/cfdocs/Legis/CSM/showMemoPublic.cfm?chamber=S&SPick=20170&cosponId=21686>

For further information please contact:

GAN

Dermot Smurfit

Chief Executive Officer

+44 (0) 20 7292 6262

dsmurfit@GAN.com

The Equity Group NY

Adam Prior

Senior Vice President

+1 212 836 9606

aprior@equityny.com

Davy

John Frain / Roland French