



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

## **GAN Positioned for Strong Revenue Growth Commencing in 2018 as Bill to Legalize Real Money Internet Gaming in Pennsylvania Becomes Law**

**London & Dublin | October 31, 2017:** GAN plc (“GAN” or the “Company”) a leading B2B supplier of Internet gaming enterprise software-as-a-service solutions to the US land-based casino Industry, today announces that HB 271, a bill that includes provisions for the legalisation of full real money Internet gaming in Pennsylvania, was signed into law by the Governor of Pennsylvania yesterday. HB 271 was passed by the Senate in Pennsylvania on October 25, by the House of Representatives on October 26 and signed into law by Governor Tom Wolf on October 30.

Pennsylvania is the second largest casino market in the United States and becomes the fourth State where Americans will be permitted to undertake Internet gaming. The Pennsylvanian regulated Internet gaming market is now expected to commence in H1 2018 and GAN is positioned for strong revenue growth from that market commencing in 2018.

### **Management Commentary**

Dermot Smurfit, CEO of GAN commented:

*“The signing into law yesterday of House Bill 271 provides full certainty that real money Internet gaming is coming to Pennsylvania in 2018. Governor Tom Wolf elected to sign this major gaming expansion bill in order to start the clock ticking as soon as possible. GAN is positioned for strong revenue growth in 2018 both prior to and following the commencement of the new Pennsylvanian Internet gaming market in H1 2018 as the first land-based casino operators ‘ready to go’ are likely permitted to move online first. GAN is very well prepared for Pennsylvania to regulate. We have a full Internet gaming system already deployed inside a leading Pennsylvania casino, hold a full gaming license in New Jersey as well as being a registered authorized gaming services provider in Pennsylvania since 2014.”*

### **FAQ’s about US regulation & GAN’s real money online Regulated Gaming**

- Internet gaming was effectively out-lawed in the United States during October 2006 by the Unlawful Internet Gaming Enforcement Act by prohibiting financial institutions from processing Internet gaming payments.
- In 2013 three (3) US States passed laws to regulate Internet gaming within their borders: Nevada (pop. 2.8m), Delaware (<1m) and New Jersey (8.9m) comprising a total of 12.6m people representing less than 4% of the US population (324m). In the neighbouring State of New Jersey (pop. 9m) the Internet gaming market commenced in November 2013 and generated \$197m in gross Internet gaming revenues in calendar year 2016 representing 8.2% of the \$2.4bn in land-based gross gaming revenues generated by New Jersey’s eight (8) casino properties operational in full or in part throughout 2016.

- Pennsylvania has a population of 12.8m, which more than doubles the number of Americans, who will be legally permitted to wager real money on Internet casino games following the commencement of Regulated Gaming in the State of Pennsylvania, anticipated in the first half of 2018.
- 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 | 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 principally to land-based US casino operators as a turnkey technology solution for both regulated real-money and/or virtual Simulated Gaming. GAN has thirteen (13) casino operators as clients of Simulated Gaming coast-to-coast across the US; two (2) clients of real money Regulated Gaming in New Jersey; and ten (10) clients of real money Regulated Gaming in Europe.

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. 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](http://www.GAN.com)

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