GAN Reports Q4 2018 Key Performance Indicators Highlighted by 103.9% Growth in Gross Operator Revenue

London & Dublin - January 17, 2019: 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 indicators[1] for the fourth quarter of 2018, highlighting exceptionally strong momentum with all business units of the Company (Real-Money Gaming, Simulated Gaming, Online Sports Betting) operating at record levels in Q4 2018.

Management Commentary
Dermot Smurfit, CEO of GAN commented:

"Internet Sports betting in New Jersey drove exceptional growth of Gross Operator Revenue in the last quarter of 2018 with a significant positive impact on Casino revenues from cross-selling casino games to sports gamblers."

Fourth Quarter 2018 Highlights
This Quarterly publication discloses the Active Player-Days, Average Revenue Per Active Player-Day (ARPDAU) and Gross Operator Revenue, in which GAN participates worldwide in regulated real money Internet gambling markets and Simulated Gaming™.

- Gross Operator Revenue, which comprises the sum of gross revenue from Simulated Gaming; gross gaming revenue from real money regulated Gaming; and gross sports win from real money regulated Sports betting, increased 103.9% year-over-year and 56.4% quarter-over-quarter to $41.8 million. This increase was driven by strong growth in real money regulated gambling in the US and Europe.
- Active Player-Days increased to 4.6 million, an increase of 50.6% year-over-year and 35.7% quarter over quarter.
- Exceptional growth experienced in New Jersey driven regulated Internet Sports betting.

Existing KPIs	Q4 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018
Gross Operator Revenue	$20.5M	$23.8M	$24.0M	$26.7M	$41.8M
% Change YoY	*+35.6%*	*+39.0%*	*+32.2%*	*+40.1%*	*+103.9%*
% Change QoQ	*+7.6%*	*+16.2%*	*+0.8%*	*+11.3%*	*+56.4%*
Active Player-Days	3,066,920	3,194,907	3,133,054	3,402,065	4,618,215
% Change YoY	*+50.5%*	*+43.4%*	*+20.5%*	*+13.5%*	*+50.6%*
% Change QoQ	*+2.3%*	*+4.2%*	*-1.9%*	*+8.6%*	*+35.7%*
ARPDAU	$6.68	$7.55	$7.66	$7.85	$9.05
% Change	*+5.1%*	*+12.9%*	*+2.8%*	*+2.5%*	*+15.2%*

Mr. Jameson Wang joined the Company on January 7, 2019 in the new role of Vice President of Analytics and Investor Relations and can be reached on jwang@GAN.com.

About GAN Plc
GAN is a leading business-to-business ("B2B") supplier of internet gambling software-as-a-service solutions ("SaaS") to the US land-based casino industry. The Company has developed a proprietary internet gambling

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

enterprise software system, GameSTACK™, which it licenses principally to land-based US casino operators as a turnkey technology solution for regulated real-money internet gambling, encompassing internet gaming, internet sports gaming and virtual Simulated Gaming. The Company has also launched digital user acquisition & retention marketing in support of the Internet Casino (https://casino.winstar.com) provided by GAN's Digital Marketing Agency in Tel Aviv, Israel.

GAN is listed on the London Stock Exchange (LSE: GAN) and on the Irish Stock Exchange (ISE: GAME).

For more information please visit www.GAN.com.

For further information please contact:

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