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Disclosure of inside information acc. to Article 17 MAR of the Regulation (EU) No 596/2014

Media and Games Invest announces preliminary financial figures for the third quarter 2020, increases its revenue and EBITDA forecast for 2020 and evaluates debt financing

Media and Games Invest plc ("MGI" or the "Company", ISIN: MT0000580101; Ticker: M8G; Nasdaq First North Premier Growth Market and Scale Segment Frankfurt Stock Exchange), hereby announces the Company's preliminary financial figures for the third quarter 2020. The preliminary financial figures shows, after a good first and second quarter 2020, strong revenue and EBITDA growth in the third quarter 2020. As a result of the preliminary financial figures, the Company announces an increase of its revenue and EBITDA forecast for FY2020. Furthermore, MGI evaluates the possibilities for non-equity financing options with the intention to mainly use the proceeds thereof to redeem the outstanding bond in the subsidiary gamigo AG.

Preliminary financial figures for the third quarter 2020

Based on preliminary figures, revenue grew by 29 percent to EUR 35.0 million in Q3 2020 (Q3 2019: EUR 27.1 million) and adjusted EBITDA¹ grew by 61 percent to EUR 6.4 million (Q3 2019: EUR 4.0 million). The overall revenue and EBITDA growth is also based on a continuously increasing organic growth, which amounted year to date (YTD) to 16 percent in the games portfolio.

For the last twelve months (LTM) ended 30 September 2020, revenue and adjusted EBITDA² amounted to EUR 119.7 million and EUR 24.8 million, respectively. Net interest bearing debt³, adjusted for the net proceeds from the capital increase of SEK 300 million settled on 6 October 2020, amounted to EUR 49.3 million, which leads to a net leverage ratio⁴ of 2.0, as per 30 September 2020.

In mEUR	Q3 2020	Q3 2019	Jan - Sep 2020	Jan - Sep 2019	Q3 2020 LTM	FY 2019
Net Revenues	35.0	27.1	91.5	55.7	119.7	83.9
YoY revenue growth	29%	-	64%	-	-	157%
EBITDA	5.9	3.9	17.5	11.5	21.6	15.5
EBITDA margin	17%	14%	19%	21%	18%	19%
Adj. EBITDA	6.4	4.0	19.0	12.3	24.8	18.1
Adj. EBITDA margin	18%	15%	21%	22%	21%	22%

Adjusted forecast for the financial year 2020

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Based on the preliminary unaudited results in Q3 2020 and the improved expectations for the fourth quarter 2020 MGI raises its revenue and EBITDA forecast for the second time in 2020. MGI expects revenues in the range of EUR 125-135 million and an EBITDA in the range of EUR 23-26 million for the financial year 2020.

Potential non-equity financing

In light of this positive operational and economic development of the Company, MGI is now evaluating further non-equity financing options where such financing will mainly be intended to refinance the existing EUR 50 million bond in the Company's subsidiary gamigo AG as well as for general corporate purposes of the group (including investments for organic growth, capital expenditures and acquisitions). MGI has mandated Pareto Securities to investigate and evaluate the market conditions to conduct a debt capital raising.

Note (1) EBITDA: Earnings before interest, taxes, depreciation and amortization.

Note (2) Adjusted EBITDA: Reported EBITDA excluding one-time costs

Note (3) Net interest bearing debt: Interest bearing Financial Indebtedness excluding Shareholder Loans minus Cash and Cash Equivalents

Note (4) Net leverage ratio: Net Interest Bearing Debt divided by adjusted EBITDA for the past 12 months excluding Shareholder Loans

Responsible parties

This information is such information Media and Games Invest plc is obliged to make public in accordance with the (EU) Market Abuse Regulation 596/2014. The information in this release has been made public through the agency of the responsible persons set out below for publication at the time stated by MGI's news distributor EQS Newswire at the publication of this release. The responsible persons below may be contacted for further information.

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About Media and Games Invest plc

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Media and Games Invest plc is a digital games company with main operational presence in EMEA and North America. The Company has an active position in games supported by a media unit. MGI follows a "Buy, Integrate, Build and Improve" strategy through organic growth and acquisitions. MGI has successfully acquired over 30 companies and assets over the past six years. The Company's shares are listed on Nasdaq First North Premier Growth Market in Stockholm and in the Scale segment of the Frankfurt Stock Exchange. The Company's subsidiary gamigo AG has a bond listed on Nasdaq Stockholm and on the Frankfurt Stock Exchange Open Market.

The Company's certified advisor on Nasdaq First North Premier Growth Market is FNCA Sweden AB; info@fnca.se, +46-8-528 00 399.

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Forward-looking statements

This release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's and the group's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company and the group operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking

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Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in MGI have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the shares in MGI may decline and investors could lose all or part of their investment; the shares in MGI offer no guaranteed income and no capital protection; and an investment in the shares in MGI is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Directed Share Issue.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in MGI.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in MGI and determining appropriate distribution channels.