



Tangiamo CEO Update: Strategic Direction for 2025

Dear Shareholders,

As we near the end of Q1 2025, I'd like to update you on the significant progress we've made with our core gaming technology business. While the Co-properties reverse acquisition remains on track, this letter will focus on the initiatives that are shaping the future of Tangiamo.

Strategic Transition and Progress

Our shift from hardware sales to platform-based recurring revenue is progressing as planned. Q1 results haven't yet delivered the commercial breakthroughs we are targeting, but we are building a solid foundation for long-term success. Key initiatives like platform enhancements, regulatory preparations, and ongoing partnership discussions are essential to driving growth in the coming quarters.

Financial Position and Strategy

Thanks to the capital raised in the 2024 rights issue, we have sufficient resources to continue our operations and execute our strategic initiatives. We've managed costs effectively, reducing Q4 2024 operational expenses by 15%, ensuring we have a solid runway through mid-2025, which aligns with our commercial timeline. Early discussions with potential customers are encouraging, and we expect to start generating revenue from the Trustplay platform in the near future, strengthening our financial position as we progress.

Key Strategic Initiatives

1. **Trustplay Platform:** We continue to engage with potential customers, and while we had hoped to announce our first signed agreement by now, we expect to secure contracts in the coming months.
2. **Paradise Entertainment Partnership:** Development is on track, with the integration of our technology progressing smoothly. Commercial deployment will follow in subsequent quarters.
3. **Swedish Lottery Implementation:** Partnerships and product development are proceeding as planned, with the goal to launch in H2 2025. This market presents a long-term opportunity, justifying the ongoing investment.
4. **AI-powered Gaming Solutions:** Customer feedback on our dice recognition technology has been positive, and we expect momentum to build as industry events resume later this year.

Path to Profitability

We're focusing on milestone-based progress rather than specific revenue projections, given the extended sales cycles in the gaming sector. We remain committed to achieving cash flow neutrality by Q4 2025 or Q1 2026, based on current sales pipelines and timelines.

Looking Ahead

In 2025, our key priorities are:

- Accelerating Trustplay's commercial traction
- Converting the Paradise Entertainment partnership into recurring revenue
- Advancing our lottery implementation for the Swedish market

- Demonstrating the value of our AI technology with initial deployments

We understand the desire for quicker commercial validation, and while the transformation process is measured, we are confident that our strategy and technological foundation will create long-term value.

Thank you for your continued support.

Sincerely,

Chris Steele
CEO
Tangiamo Touch Technology AB

About Tangiamo

Tangiamo Touch Technology AB (publ) is a Swedish company headquartered in Gothenburg. The company is a leader in advanced technology for both land-based and digital gaming, including sensor technology, visual identification, and AI-driven systems for the gaming industry. Following its acquisition of Trustplay, Tangiamo has expanded into the iGaming sector, now offering a comprehensive platform for both land-based casinos and online operators. For more information, visit www.tangiamo.com. The company's shares (TANGI) are traded on the NGM Nordic SME.