

LTM Gaming Industry M&A Transactions (as of September 28, 2020)							
Announced Date	Completed Date	Acquirer	Target	Enterprise Value (USDm)	Annual EBITDA (USDm)	EV/EBITDA (x)	Deal Value USD(m)
21/09/2020	Pending	Acquisition vehicle owned by Chan Weng Lin	Macau Legend Development Ltd	1,040.7	NA	NA	1,040.7
17/09/2020	Pending	Stillfront Group AB	Nanobit d.o.o.	100.0	NA	NA	100.0
14/09/2020	Pending	Consortium of investors led by Caledonia (Private) Investments Pty Limited	Scientific Games Corporation	10,951.7	1,193.0	9.2	1,027.8
3/9/2020	Pending	Rubico Acquisition Corp.	Harrah's Louisiana Downs Casino, Racing & Entertainment	22.0	NA	NA	22.0
19/8/2020	Pending	Oppenheimer Family	Phumelela Gaming & Leisure Ltd (horseracing business)	31.6	NA	NA	31.6
5/8/2020	Pending	New Star Capital	Century Casino Calgary (casino operations)	7.5	0.6	12.5	7.5
27/07/2020	27/07/2020	Superbet Betting & Gaming S.A	Lucky 7 Gambling S.R.L. (60% stake)	NA	NA	NA	NA
7/7/2020	Pending	Esports Entertainment Group, Inc.	Argyll Entertainment AG	13.4	NA	NA	13.4
29/06/2020	Pending	Landcadia Holdings II, Inc.	Golden Nugget Online Gaming, Inc	745.0	NA	NA	745.0
24/06/2020	Pending	Evolution Gaming Group AB	NetEnt AB	2,301.1	91.4	25.2	2,301.1
11/6/2020	Pending	Trive Capital Management LLC	Seven Aces Limited	241.0	79.3	3.0	218.2
29/4/2020	29/4/2020	Blackstone Group L.P	Crown Resorts Limited (9.99% Stake)	3,718.6	621.2	6.0	357.4
27/4/2020	Pending	Ho Wah Genting Holding Sdn Bhd	Ho Wah Genting Berhad (70.62% Stake)	16.8	NA	NA	12.6
24/4/2020	Pending	Twin River Worldwide Holdings Inc.	Bally's Atlantic City Hotel & Casino	25.0	NA	NA	25.0
24/4/2020	Pending	Twin River Worldwide Holdings Inc.	Encore Resort and Casino, Montreal Resort Casino & Spa	155.0	NA	NA	155.0
9/4/2020	Pending	Sony Corporation	Shanghai Hode Information Technology Co., Ltd. (6.61% Stake)	5,833.3	(57.1)	NM	400.0
8/4/2020	8/4/2020	Matrix Partners India; Orios Venture Partners; Falcon Edge Capital LP; Smile	Indipepper Media Pvt. Ltd	NA	NA	NA	8.0
6/3/2020	6/3/2020	Paf	Mandalorian Technologies Ltd	NA	NA	NA	NA
28/2/2020	Pending	Shenzhen Hifuture Electric Co., Ltd.	Shanghai Jiyu Network Technology Co., Ltd. (49% Stake)	NA	NA	NA	15.9
18/2/2020	18/2/2020	Tilley & Wills Co	The Elephant Hotel	13.5	NA	NA	13.5
17/2/2020	Pending	Media and Games Invest plc	Gamigo AG (45.5% Stake)	NA	17.5	NA	39.5
14/2/2020	Pending	Betsson AB	Zecure Gaming Limited	24.2	NA	NA	24.2
3/2/2020	Pending	Undisclosed bidder	Slot Group, a. s.	8.7	NA	NA	8.7
24/1/2020	Pending	Sohu.com Inc.	Changyou.com Limited (32.63% Stake)	488.3	NA	NA	187.7
22/1/2020	22/1/2020	Scopely, Inc.	FoxNext Games Los Angeles	NA	NA	NA	NA
21/1/2020	Pending	Stillfront Group AB	Storm8 Inc	400.0	NA	NA	400.0

LTM Gaming Industry M&A Transactions (as of September 28, 2020)							
Announced Date	Completed Date	Acquirer	Target	Enterprise Value (USDm)	Annual EBITDA (USDm)	EV/EBITDA (x)	Deal Value USD(m)
13/1/2020	Pending	Maverick Casinos, LLC	Eldorado Resort and Casino	230.0	NA	NA	230.0
12/1/2020	12/1/2020	Boylesports Ltd	William Hill Plc (35 betting shops)	13.1	NA	NA	13.1
7/1/2020	Pending	Accent Equity Partners AB	Global Attraction SPI AB	NA	NA	NA	NA
6/1/2020	Pending	Town Sports International Inc	Flywheel Sports, Inc. (Studio Business)	25.0	NA	NA	25.0
30/12/2019	30/12/2019	Everi Holdings Inc	Micro Gaming Technologies Inc.	25.0	NA	NA	25.0
27/12/2019	Pending	HG Vora Capital Management, LLC; Leisure Acquisition Corp.	Gateway Casino & Entertainment Limited	NA	NA	NA	NA
23/12/2019	Pending	Diamond Eagle Acquisition Corp.	DraftKings, Inc.; SBTech (Global) Limited	2,700.0	NA	NA	2,700.0
20/12/2019	20/12/2019	Embracer Ab	Tarsier Studios Malmo AB	10.5	NA	NA	10.5
19/12/2019	19/12/2019	Facebook, Inc.	PlayGiga SL	77.9	NA	NA	78.0
17/12/2019	17/12/2019	Deutsche Telekom AG	SK Gaming GmbH & Co. KG (25% Stake)	NA	NA	NA	NA
16/12/2019	Pending	Cineworld Group Plc	Cineplex Inc.	2,187.9	188.9	11.6	2,187.9
13/12/2019	13/12/2019	Game Lounge Sweden AB	Panorama Partners Limited	NA	NA	NA	NA
12/12/2019	12/12/2019	Intel Capital	Game.tv	NA	NA	NA	25.0
11/12/2019	Pending	Peninsula Pacific Entertainment LLC	Hard Rock Hotel & Casino Sioux City (50% Stake)	NA	NA	NA	NA
3/12/2019	Pending	Stars Group Inc	CrownBet Pty Limited (20% Stake)	NA	NA	NA	103.3
28/11/2019	Pending	Codemasters Group Holdings PLC	Slightly Mad Studios Limited	30.0	9.2	3.3	30.0
20/11/2019	Pending	William Hill Plc	CG Technology, L.P. (sports book business)	NA	NA	NA	NA
26/11/2019	Pending	Toadman Interactive AB	Sold Out Sales and Marketing Limited	27.3	NA	NA	27.3
22/11/2019	22/11/2019	Nelson Meers AO (Private Investor)	Belmore Hotel	39.9	NA	NA	39.9
12/11/2019	Pending	Jumbo Interactive Limited	Gatherwell Limited	6.4	NA	NA	6.4
30/10/2019	Pending	Genting Casinos UK Limited	Authentic Gaming	16.7	NA	NA	16.7
30/10/2019	Pending	Huaqi Capital ; Qiu Yuanyuan (Private Investor)	Shanghai UTGame Co., Ltd.	NA	NA	NA	8.0
23/10/2019	Pending	Apollo Global Management, LLC	Gamenet Group S.p.A.	802.3	104.9	7.6	802.3
15/10/2019	Pending	Phil Ruffin (Private Investor)	Circus Circus Las Vegas Hotel and Casino	825.0	NA	NA	825.0
11/10/2019	11/10/2019	Novomatic AG Holding	Casino' Riviera d.d.	11.0	NA	NA	11.0
10/10/2019	Pending	Mubadala Capital	Groupe Looping	NA	NA	NA	NA

LTM Gaming Industry M&A Transactions (as of September 28, 2020)							
Announced Date	Completed Date	Acquirer	Target	Enterprise Value (USDm)	Annual EBITDA (USDm)	EV/EBITDA (x)	Deal Value USD(m)
3/10/2019	Pending	Churchill Downs Incorporated	Turfway Park LLC	46.0	NA	NA	46.0
2/10/2019	Pending	Flutter Entertainment plc	Stars Group Inc	10,565.4	535.7	19.7	10,565.4
1/10/2019	Pending	Maverick Gaming	CC Gaming LLC	NA	NA	NA	NA

LTM Gaming Industry M&A Transactions (as of September 28, 2020)

Announced Date	Completed Date	Acquirer	Target	Enterprise Value (USDm)	Annual EBITDA (USDm)	EV/EBITDA (x)	Deal Value USD(m)

LTM Gaming Industry M&A Transactions (as of September 28, 2020)							
Announced Date	Completed Date	Acquirer	Target	Enterprise Value (USDm)	Annual EBITDA (USDm)	EV/EBITDA (x)	Deal Value USD(m)
<i>SOURCE: Merger Market</i>							