

# PRESS RELEASE

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## **KAX Media issues EUR 7.1m convertible bond**

**KAX Media announces that it has conducted the first closing of a convertible bond debenture.**

The company raised EUR 7.1 million with a final maturity of July 2019. The proceeds are intended to be used primarily for acquisitions.

The bond bears a fixed rate coupon of 10.00% and was issued within a total framework amount of EUR 16 million. The bond will automatically convert to equity, at a discount, during a change-of-control event or an initial public offering (IPO) of the company. Twenty-six different investors participated in the issue with most of the funds coming from investors based in Sweden.

As additional acquisition targets are signed and ready to be closed, the company may conduct additional closings up to the total of EUR 16 million to raise any additional capital needed to continue its acquisition plans.

“We are thrilled to broaden our shareholder base into the Nordics and receive support from so many different backers. We look forward to executing on our plans and delivering value to our new investors,” said Charles Gillespie, Chief Executive of KAX Media.

Redeye and PwC Debt & Capital Advisory Sweden acted as joint bookrunners and Hutchison Law Group PLLC acted as legal advisor on the transaction.

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### **About KAX Media**

KAX Media is a multi-award winning provider of digital marketing services for the global iGaming industry. Founded in 2006, the company has over 35 employees and operates from offices in Dublin, Tampa, Monaco and Malta. The company publishes websites that offer comparisons and reviews of online gambling websites in 13 national markets in 7 languages. Players use these resources to select which online gambling operators they should trust to offer a safe and honest online gambling experience. The company’s publishing assets include the leading iGaming industry portal, [Gambling.com](http://Gambling.com)<sup>®</sup> as well as the [CasinoSource](http://CasinoSource)<sup>SM</sup> series of portals, among many others.

KAX Media’s experience in iGaming player acquisition and vast experience in driving and converting targeted traffic enable it to offer iGaming operators a deep source of new players in regulated markets.