

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014. Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

20 January 2025

ChallengerX plc

("ChallengerX", "CXS" or the "Company")

Potential Acquisitions Update

ChallengerX (AQUIS: CXS) is pleased to share the following update regarding its progress on potential strategic transactions, as outlined in previous announcements dated 29 October 2024 and 8 January 2025. The Board is in active negotiations with the owners of Nyce International Limited ("**NYCE**") and Virya VC Limited ("**Virya**"), with the aim to acquire their entire issued share capital. In addition, as part of this transaction, ChallengerX intends to enter into a perpetual, irrevocable licensing agreement in relation to an instance of Reelsoft AB's Vision RGS (Remote Gaming Server) and Game Aggregation Platform (together, the "**Potential Acquisitions**").

The Company is at an advanced stage of its legal and financial due diligence process and negotiation of the share purchase agreements and licensing agreements. The consideration for the Potential Acquisitions is expected to be satisfied fully in the issue of new ordinary shares of £0.001 each ("**Ordinary Shares**").

The Board is also negotiating certain new board appointments and working alongside an Aquis Corporate Adviser to conduct a review of the potential candidates' experience and background as well as of the enlarged group's suitability, following completion of the Potential Acquisitions and readmission to trading on the Aquis Stock Exchange.

It is not expected that the Potential Acquisitions would constitute a Reverse Takeover under Rule 3.6 of the Access Rulebook.

The Potential Acquisitions are subject to a number of conditions, including the completion of due diligence to the satisfaction of all parties, the lifting of the suspension to trading of ChallengerX Shares by Aquis Stock Exchange, the issue and admission of the new Ordinary Shares to trading, and completion of a fundraising in a sufficient amount to satisfy the enlarged group's working capital requirement.

Information about NYCE

Nyce International Limited, a Hong Kong based company, represents a gaming marketplace of intelligent, success-driven technologies and services that deliver measurable revenue growth and operational efficiency to gaming companies. Via their global network, NYCE accelerates the sales and product distribution process for the companies they represent, facilitating conversations at only the highest levels. NYCE exhibits at all the major gaming conferences worldwide to showcase its comprehensive product portfolio that further drive revenue potential and brand trust.

Information about Virya

Virya, a UK based company, is a venture studio and investment firm that houses a multi-discipline advisory partner network with global access to deal flow within the betting and gaming industry. Virya provides executive and directorship services across all the key sub sectors of the industry being; product strategy, technology, AI, regulatory, licensing, compliance, affiliates marketing, payments and trading risk management.

Information about Vision RGS and Game Aggregation Platform

The purchase of an instance of Reelsoft AB's Remote Gaming Server ("RGS") and Game Aggregation Platform represents a strategic opportunity for CXS to synergetically integrate the portfolio of game content partners of NYCE and Virya in order to better promote and distribute to operators worldwide.

The completion of Potential Acquisitions and relisting of ChallengerX Shares on the Aquis Stock Exchange cannot be guaranteed.

The directors of ChallengerX accept responsibility for this announcement.

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