



Lottery.com, Inc. appoints new Chairman and additional Board directors

November 10, 2022

*Matthew H. McGahan appointed as Chairman
Barney Battles and Naila Chowdhury appointed as directors*

AUSTIN, Texas, Nov. 10, 2022 (GLOBE NEWSWIRE) -- Lottery.com, Inc. (NASDAQ: LTRY, LTRYW) ("Lottery.com" or the "Company"), a global tech company delivering trusted gaming solutions wherever lotteries are played, announces the appointment of an existing director, **Matthew Howard McGahan** as Chairman of the Board. This announcement comes at a transformational time for the Company.

The company has also appointment two new Board members; **Barney Battles** and **Naila Chowdhury**. These appointments fill two recent vacancies on the Company's Board. The Company looks forward to benefiting from Barney's significant professional accountancy related expertise and Naila's experience in building global business partnerships.

Matthew H. McGahan is a seasoned investor and entrepreneur with vast experience in turnarounds and distressed projects. After graduating from Guildford Engineering Technology College, he joined his family's business, Pinewood Motor Group, which was founded in 1969. He became the first dealer to bring Toyota Motor Corporation to the United Kingdom. Matthew also founded Magic Automotive Group which developed into one of the largest Harley-Davidson and BMW dealerships in Europe. He sold the Group in 2010 and went on to become a successful investor building a portfolio which included a sizeable property portfolio, as well as investments in several sectors including motorsports, EV, technology, minerals, mining, recycling, fintech and medical research. Matthew is also the founder of the UK charity "Mask Our Heroes" created in memory of his father, who was a victim of the COVID-19 pandemic. In the first months of the pandemic, it flew in over 30 million surgical masks for distribution to hospitals and care homes throughout the UK.

Barney Battles is the Founder of The League of Angels, a network of UHNW international members investing in fast growth British ventures with a global impact and strong corporate values. Barney is also the former co-owner of Jackpot Games, a Maltese online gaming venture that was sold to a large German media group. Additionally, Barney is the former senior advisor to the Rank Group PLC (LSE: RNK), where he focused on Grosvenor Casinos and Bingo, a UK-based chain of 53 casinos located in major towns and cities across the UK and 76 bingo clubs located in Belgium, Spain, and the UK. During his time at Grosvenor Casinos and Bingo, Barney focused on delivering interactive digital gaming formats across their retail footprint. He also has extensive FTSE experience working in Executive Chairman and CFO roles in turnaround or high growth sectors and is a former CFO of London's largest digital [marketing] agency. Barney has a master's degree in computing science from the University of Aberdeen and was formerly a Scottish Chartered Accountant with Ernst & Young.

Naila Chowdhury has 25 years of leadership experience in senior management in private, public, and non-profit organizations globally. She is co-founder and former CEO of "Pillar 4 Dignity" that supports and empowers underserved women and girls worldwide who face social and economic challenges. For many years, she actively worked for the economic empowerment of young people through a heavy focus on digital inclusion in technology, and programs to change specific national policies and procedures. Her experience therefore perfectly syncs with action that Lottery.com is taking to fundamentally change how non-profit donors are incentivized to action by gamifying charitable giving. Naila is also a global networker with a proven record of building bridges to foster strategic partnerships. She holds an Executive MBA from the Stockholm School of Economics.

Matthew McGahan, Chairman, Lottery.com, said, "My appointment as Chairman comes at an important inflection point for the Company. We are now seeking to recapitalize and engage in a revitalized growth strategy in a changed business environment. Lottery.Com, Inc. has fine-tuned its management team, who work together with an outstanding, knowledgeable, and self-driven staff dedicated to operations, technology, revenue generation, and legal compliance."

Naila Chowdhury said, "I am extremely pleased to be working with a tech company that promises to deliver highly responsible and trusted services to its customers. I look forward to driving the Company's transformation into an ethical and secure workplace and working with the team who has a vision to fulfill it." **Barney Battles** added, "I am committed to building and improving our services and enhancing our policies and procedures and financial discipline. I am delighted to join the Board of a forward-thinking, proactive company committed to growth."

Sohail Quraeshi, CEO, commented, "I would like to welcome all the new directors to the Board, and am delighted at Matthew's appointment to Chairman. Each of them brings considerable and relevant experience, which will substantially enhance our senior leadership team, compliance, CSR and strategic capability. These appointments are a crucial next step as we complete the turnaround of the business and implement a strategy for future growth."

About Lottery.com, Inc.

Lottery.com, Inc. is a leading technology company that is transforming how, where and when lotteries are played. Its engaging mobile and online platforms enable players and commercial partners located throughout the United States and other countries to remotely purchase safe and legal lottery games. Lottery participants look to the Company's website, Lottery.com, for compelling, real-time results on over 800 lottery games from over 40 countries. Additionally, through WinTogether.org, Lottery.com is fundamentally changing how non-profit donors are incentivized to action by gamifying charitable giving. In all that it does, Lottery.com's mission remains the same: an uncompromising passion to innovate, grow a new demographic of enthusiasts, deliver responsible and trusted solutions, and promote community and philanthropic initiatives. For more information, visit <http://www.lottery.com>.

Important Notice Regarding Forward-Looking Statements

This press release contains statements that constitute “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). All statements, other than statements of present or historical fact included in this press release, regarding the company’s future financial performance, as well as the company’s strategy, future operations, revenue guidance, projected costs, prospects, plans and objectives of management are forward-looking statements. When used in this press release, the words “could,” “should,” “will,” “may,” “believe,” “anticipate,” “intend,” “estimate,” “expect,” “project,” the negative of such terms and other similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. These forward-looking statements are based on management’s current expectations and assumptions about future events and are based on currently available information as to the outcome and timing of future events. Except as otherwise required by applicable law, Lottery.com disclaims any duty to update any forward-looking statements, all of which are expressly qualified by the statements in this section, to reflect events or circumstances after the date of this press release. Lottery.com cautions you that these forward-looking statements are subject to numerous risks and uncertainties, most of which are difficult to predict and many of which are beyond the control of Lottery.com. In addition, Lottery.com cautions you that the forward-looking statements contained in this press release are subject to the following factors: (i) the outcome of any legal proceedings that may be instituted against Lottery.com; (ii) the Company’s ability to maintain effective internal controls over financial reporting, including the remediation of identified material weaknesses in internal control over financial reporting relating to segregation of duties with respect to, and access controls to, its financial record keeping system, and its accounting staffing levels; (iii) the effects of competition on Lottery.com’s future business; (iv) risks related to its dependence on its intellectual property and the risk that technology could have undetected defects or errors; (v) changes in applicable laws or regulations; (vi) risks related to the COVID-19 pandemic or other pandemic and their effect directly on Lottery.com and the economy generally; (vii) risks relating to privacy and data protection laws, privacy or data breaches, or the loss of data; (viii) the possibility that the Company may be adversely affected by other economic, business, and/or competitive factors; (ix) the ability of Lottery.com to achieve its strategic and growth objectives as stated or at all; and (x) those factors discussed in the proxy statement/prospectus filed by Lottery.com, Inc. with the U.S. Securities and Exchange Commission (“SEC”) under the heading “Risk Factors” and the other documents filed, or to be filed, by the Company with the SEC. Should one or more of the risks or uncertainties described in this press release materialize or should underlying assumptions prove incorrect, actual results and plans could differ materially from those expressed in any forward-looking statements. Additional information concerning these and other factors that may impact the operations and projections discussed herein can be found in the reports that Lottery.com has filed and will file from time to time with the SEC. These SEC filings are available publicly on the SEC’s website at www.sec.gov.

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