



Lottery.com, Inc. Announces Acquisition of Nook Holdings Limited

October 2, 2023

Company Will Develop Sports.com in the Middle East

AUSTIN, Texas, Oct. 02, 2023 (GLOBE NEWSWIRE) -- Lottery.com, Inc. (NASDAQ: LTRY, LTRYW), backed by funding provided by UCIL, has entered into an agreement to acquire Nook Holdings Limited (Nook), a pioneering force in the sports, fitness, and wellness industry. Nook is known for its innovative approach to co-working in Dubai and has procured 200 licenses for individuals and companies in the sports sector seeking access to Dubai and the broader Middle Eastern market. With its exclusive partnership with the Dubai Multi-Commodities Centre Free Zone (DMCC), Nook offers a wide range of services, including business setup support, insurance, VAT registration, and networking opportunities for like-minded sports entrepreneurs. As part of the acquisition, Nook will be rebranded as Sports.com.

Sports.com: Transforming the Future of Sports Entertainment

Sports.com is being developed as a dynamic sports entertainment platform to meet the evolving demands of sports enthusiasts worldwide. The platform expects to offer an array of services, including live and on-demand sports streaming, data analytics, e-gaming, education, ticketing, and merchandising.

The Sports.com platform is structured around six core verticals:

1. Streaming and video on demand;
2. Best of sports catalogues and exclusive live events;
3. Original content production, featuring acclaimed documentaries and sports-themed feature films;
4. E-sports and Metaverse development;
5. Promotional, educational, and other services, including support for sports events, clubs, teams, and academies.
6. Support global health, fitness and wellness.

With a mission to become the world's foremost hub for sports entertainment, Sports.com aims to connect fans, athletes, franchises, teams, rights owners, gaming providers, sponsors, and advertisers in an immersive and engaging environment.

Nook by DUPLAYS: Empowering Sports, Fitness, and Wellness Entrepreneurs

The collaboration between Nook and DMCC empowers entrepreneurs in the sports, fitness, and wellness sector. 'Nook by DUPLAYS' offers a comprehensive solution to overcome the challenges faced by startups and small to medium sized businesses. Nook provides its clients the opportunity to:

- Own 100% of their sports business with a Dubai license and a company bank account.
- Obtain essential insurance coverage, No Objection Certificates (NOC), VAT registration, and business support.
- Apply for NOC permission to operate in mainland areas as a Free Zone company.
- Work in an environment designed to support networking with sports and wellness entrepreneurs.
- Activate businesses at on-site group studios, training and event areas.
- Scale-up their relationship with Nook as their business grows.

Commenting on the acquisition, Lottery.com Board Chairman and Interim CEO Matthew McGahan stated:

"The strategic acquisition of Nook and its rebranding as Sports.com marks the next phase of the Lottery.com journey. We aim to establish Nook as a true sports incubator within the Sports.com community, fostering growth for companies and individuals alike by leveraging our extensive network to provide tailored guidance for startups, connecting them with accomplished entrepreneurs, forward-thinking organizations and visionary investors. Our objective, built on a shared vision of catalyzing business growth to shape the future of sports, health, and entertainment, is to create a unique environment for sports-related enterprises to flourish and we certainly intend to selectively invest in individuals and businesses to achieve this goal."

"With the continued support of our shareholders, our financial agility is enhanced and with that comes an acceleration of hitting our ambitious targets for both Lottery.com and Sports.com."

Mr. McGahan further highlighted that with its acquisition of Nook, Sports.com establishes a true physical presence in the Middle East, demonstrating its passion and commitment for innovating sports, health, and entertainment worldwide.

Ravi Bhusari, Founder of Nook added:

"As the founder of Nook, I am thrilled to embark on this exciting journey with Lottery.com and the transformation of Nook into Sports.com. Our mission has always been to empower sports, fitness, and wellness entrepreneurs, and this partnership takes that mission to a whole new level. Together, we will create a dynamic sports entertainment platform that not only connects enthusiasts but also fosters innovation and growth within the sports industry."

We look forward to shaping the future of sports, health, and entertainment on a global scale."

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 legally sanctioned 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. 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.

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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