



## Lottery.com Completes Acquisition of S&MI Ltd, Rebranding as Sports.com Media Ltd

September 5, 2024

### Company Expands Global Reach with Strategic Partnerships

LONDON, Sept. 05, 2024 (GLOBE NEWSWIRE) -- Lottery.com Inc. (Nasdaq: LTRY, LTRYW) ("Lottery.com" or the "Company"), a leading online lottery services provider, announces the successful completion of its acquisition of S&MI Ltd. ("S&MI"), the innovative technology company behind the Sports.com brand and app. The consideration for the acquisition, finalized on September 1, 2024, is all in common stock of Lottery.com valued at \$3.00 per share.

The acquisition of S&MI marks a significant milestone for Lottery.com, substantially enhancing the long-term value of the Sports.com brand. This strategic move unlocks new growth opportunities in key markets, including the Middle East, North Africa, and beyond, further solidifying Sports.com's global profile as a leader in digital sports entertainment.

### Commercial Developments

In conjunction with the acquisition, Sports.com Media has made significant progress in expanding its global footprint. In collaboration with PlanetSport, Sports.com has launched white-label services in Rwanda, Kenya, and Ethiopia. These initiatives bring Sports.com content to a potential audience of over 100 million sports viewers and fans across these regions. This expansion is built upon the successful partnership between Sports.com and Vodacom Soccer, where Sports.com is currently the exclusive football content provider.

Further extending its reach, Sports.com has partnered with Centili, a leading global payment company integrated with over 280 telecommunications businesses worldwide. Through this partnership, Sports.com Media has launched services across all four major telecommunication companies (Vodacom, MTN, Cell C & Telkom) in South Africa. This strategic alliance not only strengthens Sports.com's presence in Africa but also paves the way for future market entries worldwide, maximizing distribution and driving multi-market revenue potential through enhanced engagement and retention strategies.

### Growth and Innovation

Sports.com will now focus on a series of initiatives scheduled for 2024 and 2025. These include expanding into new streaming markets, covering a broader spectrum of sports, including traditional sports like soccer, as well as emerging arenas such as esports and sim racing. Fans can look forward to live streams of high-octane events, exclusive behind-the-scenes content, and in-depth analyses across a variety of sports disciplines.

**Majed Al Sorour, President of Sports.com and formerly CEO of Golf Saudi, Managing Director of LIV Golf, and Board Member & Director of Newcastle United Football Club, said:**

*"This acquisition is not just a milestone for Sports.com, but a transformative step toward our vision of becoming the global leader in digital sports entertainment. By integrating S&MI's technology, we are positioning ourselves to lead in innovation, expand our market presence, and deliver an unmatched experience to sports fans across the globe. Our focus is on creating a platform that transcends traditional boundaries and redefines how the world engages with sports."*

**Matthew McGahan, Chairman and CEO of Lottery.com and Sports.com, added:**

*"The successful completion of this acquisition marks the beginning of an exciting new chapter for both Lottery.com and Sports.com. S&MI's advanced technology and innovative platform are a perfect fit for our growth strategy, and we are excited to leverage these assets to accelerate our global expansion. This acquisition strengthens our position in the industry and sets the stage for further growth and success as we expand our reach and offerings."*

**Tim Scoffham, Founding partner of S&MI Ltd (Sports.com Media), commented:**

*"Our recent partnerships with PlanetSport and Centili are key components of our strategy to broaden our global footprint. By launching in Rwanda, Kenya, and Ethiopia, and partnering with all major telcos in South Africa, we are unlocking significant opportunities to engage with millions of sports fans. These collaborations will drive our global expansion, enabling us to deliver localized content and create new revenue streams in diverse markets. We're excited to build on these successes as we continue to expand Sports.com's reach around the world."*

### 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) Lottery.com'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 Lottery.com's accounting staffing levels; (iii) the effects of competition on Lottery.com's future business; (iv) risks related to Lottery.com's dependence on its intellectual property and the risk that Lottery.com's technology could have undetected defects or errors; (v) changes in applicable laws or regulations; (vi) risks related to the COVID-19 pandemic and its 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 Lottery.com 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 with the SEC under the heading "Risk Factors" and the other documents filed, or to be filed, by Lottery.com 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](http://www.sec.gov).

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