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To: Independent members of the Board of Directors of Global Gaming 555 AB (publ)

2020-09-29

Fairness opinion regarding the takeover bid from Enlabs AB (publ)

KPMG Corporate Finance, a business unit within KPMG AB, has been retained by the independent members of the Board of Directors of Global Gaming 555 AB (publ) ("Global Gaming" or the "Company") to opine on the fairness of the bid from Enlabs AB (publ) ("Enlabs" or the "Buyer") for the acquisition of Global Gaming that was announced by Enlabs on 21 September 2020 (the "Transaction"), from a financial point of view.

In the Transaction Enlabs will acquire the remaining outstanding shares in Global Gaming, that it does not already own. Enlabs offers SEK 11 per share in Global Gaming in cash and/or Enlabs' shares (the "Bid").

We were not requested to, and did not, solicit third-party indications of interest in acquiring all or any part of the Company.

In connection with this fairness opinion, we have made certain reviews, analyses and inquiries as we have deemed necessary and appropriate under the circumstances. Among others, we have:

- Reviewed information from the Company: business descriptions, historical financials, budgets and forecasts, market statistics and player trends;
- Held interviews with management and independent board members in the Company;
- Reviewed publicly available information including, historical market prices and trading volume for the Company's publicly traded securities, market data and competitor/peer financial information and industry reports; and
- Conducted certain other studies, analyses and inquiries as we have deemed appropriate.

We have not been provided with, nor reviewed, the Buyer's bid prospectus.

We have relied upon and assumed, without independent verification, the accuracy and completeness of the information presented and that upon which the opinion is based, including that available from public sources. Consequently, we take no responsibility for errors or omissions in information which has been presented to us or the implications such errors or omissions would have on our conclusions.



Our opinion is based on business, economic, market and other conditions as they exist and can be evaluated by us as of the date of this letter.

This fairness opinion from KPMG is only intended to serve as described in the context above and may not be used for any other purposes without the prior written consent of KPMG Corporate Finance.

The Bid corresponds to a bid premium of approximately 34.4% based on Global Gaming's volume-weighted average price during 90 trading days before August 27, 2020 and 15.4% based on the volume-weighted average price on August 26, 2020.

Based upon the foregoing, and in reliance thereon, it is our opinion that the Bid of SEK 11 per Global Gaming share in connection with the Transaction, is fair to the public shareholders of Global Gaming from a financial point of view.

Stockholm September 29, 2020


KPMG Corporate Finance