

April 20, 2026



# Super League Issues Letter Encouraging Shareholders to Vote in Support of the Misfits Ads Division Acquisition

*Transaction will add pro-forma profitable revenue, enhance predictability of financial performance, expand market share, and accelerate the Company's path to sustainable cash-based EBITDA profitability. Management encourages Shareholders to vote in favor of the proposal.*

SANTA MONICA, Calif., April 20, 2026 (GLOBE NEWSWIRE) -- Super League (Nasdaq: SLE) (the "Company"), an audience intelligence and media activation company trusted by global brands to reach and influence people who play video games across the digital landscape, issued a letter to shareholders from the Company's Chairman and Chief Executive Officer, Matt Edelman.

Dear Fellow Shareholders,

We recently announced our agreement to acquire the Misfits Ads Division. Already generating profitable revenue, integrating the division is fully expected to improve the predictability of our performance, expand our market share, and accelerate our path to cash-based EBITDA profitability. We believe it is an important step and ideal opportunity for Super League to build sustainable operating momentum and shareholder value following the work we completed in 2025 to create a stable corporate foundation for growth.

This strategic acquisition will make us a stronger company with a clearer and faster path to EBITDA profitability and a more defensible moat around our business.

Super League became a new and revitalized company over the past year as a result of the restructuring work we undertook with both new and existing financial supporters excited about our strategic plan. We have sufficient capital resources to fund operations for the foreseeable future, a capital structure enabling organic and inorganic growth, and a more efficient operation supporting year-over-year revenue expansion.

The Misfits Ads Division is set to accelerate that progression. It is a profitable business unit today and is expected to have an immediate accretive impact on our cash-based EBITDA. We expect that impact to begin to be visible soon after the acquisition closes, and for this transaction to be a key driver supporting our path to cash-based EBITDA profitability by year end.

The acquisition also improves the diversification and quality of our revenue. Today, a meaningful portion of our business is driven by custom campaign work. While Super League is highly regarded in this area, Misfits adds programmatic advertising capabilities, which are

transaction-based and generally more recurring in nature. This will result in a more dependable and predictable revenue foundation over time.

In addition, the transaction brings proprietary technology that supports revenue generation in channels where we have historically relied on third-party solutions. By owning more of the underlying technology and capabilities, we expect to improve margins and strengthen our competitive position.

Upon the closing of the transaction, Super League will also have a preferred commercial partnership with Misfits Gaming Group, enabling the Company to secure revenue-generating brand deals across a portfolio of Roblox games that reach more than 100 million monthly active users.

The Misfits Ads Division has executed more than 150 brand partnership programs in the past three years. Integrating the Misfits Ads Division team will expand our scale in the gaming media sector, increasing our relationships with brands and agencies, adding to our sales capacity, and broadening our pipeline of opportunities. Super League will be larger, more diverse and an even more relevant participant in a growing market.

This transaction is happening at exactly the right time—the market opportunity is significant. Consumers spend nearly as much time playing video games as they do on social media and watching television and streaming. Yet while advertising spend across those channels exceeds \$150 billion annually in the U.S., total spend in gaming remains near just \$10 billion.

This gap between consumer time spent and brand dollars invested is Super League's core opportunity. We believe this transaction strengthens our ability to capture a greater share of ad spend from the ever-increasing number of brands shifting attention to this vastly under-monetized consumer segment.

Taken together, these factors—profitable revenue, improved predictability, expanded scale, and greater ownership of technology—represent a significant step forward for Super League and reinforce the progress we have made over the past year.

We strongly encourage you to vote in favor of the transaction to help unlock the next phase of growth and opportunity for our Company. Thank you for your continued support.

Sincerely,  
Matt Edelman  
Chief Executive Officer  
Super League Enterprise, Inc.

### **About Super League Enterprise:**

Super League (Nasdaq: SLE) connects brands with the 3.5 billion-person global gaming population through advertising and branded content programs across gaming and digital media platforms. The Company generates revenue by delivering these programs through proprietary interactive formats, creator content, immersive experiences, data-driven insights, and strategic campaign services designed to improve marketing performance. By translating player behavior into actionable intelligence, Super League serves as a trusted partner

helping brands reach and influence consumers who play video games. With a deep understanding of this highly engaged yet under-monetized audience, Super League is positioned to capture an increasing share of brand advertising spend as the market evolves.

### **Forward-Looking Statements**

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995.

Forward Looking Statements can be identified by words such as "anticipate," "intend," "plan," "goal," "seek," "believe," "project," "estimate," "expect," "strategy," "future," "likely," "may," "should," "will" and similar references to future periods. Forward-looking statements include all statements other than statements of historical fact, including, without limitation, all statements regarding the private placement, including expected proceeds, Super League's ability to maintain compliance with the Listing Rules of the Nasdaq Capital Market, statements regarding expected operating results and financial performance (including the Company's commitment to and ability to achieve Adjusted EBITDA-positive results in Q4), strategic transactions and partnerships, and capital structure, liquidity, and financing activities. These statements are based on current expectations, estimates, forecasts, and projections about the industry and markets in which the Company operates, management's current beliefs, and certain assumptions made by the Company, all of which are subject to change.

Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, and other factors that are difficult to predict, and that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Important factors include, but are not limited to: the Company's ability to adequately utilize the funds received recent financings; the Company's ability to execute on cost reduction initiatives and strategic transactions; customer demand and adoption trends; the timing, outcome, and enforceability of any patent applications; the ability to successfully integrate new technologies and partnerships; platform, regulatory, macroeconomic and market conditions; the Company's ability to maintain compliance with Nasdaq Capital Market continued listing standards; access to, and the cost of, capital; and the other risks and uncertainties described in the section entitled "Risk Factors" in the Company's Annual Report on Form 10-K for the fiscal years ended December 31, 2024 and December 31, 2025, and other filings with the Securities and Exchange Commission. You are cautioned not to place undue reliance on any forward-looking statements, which speak only as of the date hereof. Except as required by law, the Company undertakes no obligation to update or revise any forward-looking statements to reflect events or circumstances after the date of this release or to reflect the occurrence of unanticipated events.

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Source: Super League Enterprise