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Allied Esports and GRID Announce Esports Betting Licensing Agreement

Multiyear Deal Includes Data and Video Rights for Popular CS:GO Legend Series Events

IRVINE, Calif.--(BUSINESS WIRE)-- Allied Esports, a global esports entertainment company and a subsidiary of Allied Esports Entertainment, Inc. (NASDAQ: AESE), today announced a licensing agreement with GRID, a leading esports data provider, for the monetization of data and video rights to the company's popular Counter-Strike: Global Offensive ("CS:GO") Legend Series events. The multiyear deal will launch with the VIE.gg CS:GO Legend Series tournament beginning Monday, August 31, 2020.

Through the agreement, which also includes options to add supplementary programming from Allied Esports, GRID's innovative, proprietary data solution will be directly integrated into Legend Series events to deliver real-time, official data to regulated bookmakers and sports betting platforms. The partnership, along with the licensing and sponsorship deal with naming rights partner VIE.gg, marks the first time Allied Esports will offer the use of data and video rights for the enhancement of regulated consumer betting.

"The interest and growth of esports wagering creates an incredible amount of value around secure, official statistics, and we're excited to partner with GRID to deliver an enriched, data-driven version of our Legend Series events to an even broader audience," said Frank Ng, CEO of Allied Esports Entertainment. "With a global network of properties and popular tournament brands endorsed by leading data platforms, Allied Esports is well positioned to be a major content provider for the projected \$20 billion esports betting market."

"Our vision to unlock the potential of official data and video from high-quality competitions by leveraging the digital nature of esports to provide value to the regulated betting market becomes realized when we partner with companies the likes of Allied Esports," said Moritz Mauer, CEO of GRID Esports. "GRID and our clients are ecstatic to utilize GRID's industry-leading platform to enhance the already stellar Legend Series."

Created in 2017, Allied Esports' original Legend Series tournament brand was designed to expand the competitive ecosystem and total prize pool for up-and-coming teams. The VIE.gg CS:GO Legend Series, which will feature 12 European teams competing online for €50,000 in total prize money and will be streamed live on [twitch.tv/alliedesports](https://www.twitch.tv/alliedesports) August 31 through September 13, will be Allied Esports' thirteenth edition of the Legend Series and sixth season of the CS:GO Legend Series. Additional versions of the series have previously included Overwatch, League of Legends, FIFA, COD Blackout and VALORANT.

About Allied Esports

Named one of the World's Most Innovative Companies by Fast Company, Allied Esports

International, Inc. is at the forefront of esports entertainment with a global network of properties designed to serve as competition battlegrounds, community experience hubs and content production centers.

Through direct operation or membership in the Allied Esports Property Network, the world's first esports affiliate program, Allied Esports' facilities span North America, Europe, China and Australia, and include the world-renowned HyperX Esports Arena Las Vegas, a fleet of mobile arenas, the HyperX Esports Trucks, and the HyperX Esports Studio in Hamburg, Germany.

Allied Esports' properties serve as the home to a number of online and offline proprietary productions and events, including Friday Frags and Saturday Night Speedway, as well as original partner programs like the Simon Cup.

For more information about Allied Esports, visit AlliedEsports.gg and follow [@AlliedEsports](https://twitter.com/AlliedEsports). Allied Esports International, Inc. is a subsidiary of Allied Esports Entertainment, Inc.

About Allied Esports Entertainment

Allied Esports Entertainment, Inc. (Nasdaq: AESE) is a global leader in esports entertainment, providing innovative infrastructure, transformative live experiences, multiplatform content and interactive services to audiences worldwide through its strategic fusion of two powerful brands: Allied Esports and the World Poker Tour (WPT). For more information, visit AlliedEsportsEnt.com.

About GRID

GRID is a technology-as-a-service platform designed to unlock the potential of esports data with the goal to improve fan experiences and contribute to the sustainability and growth of the esports ecosystem as a whole. GRID provides data services for over 70% of competitive esports, covering DotA 2, CS:GO, PUBG. Working hand-in-hand with rights holders to maximize the value of their official data assets, GRID protects partner competitions from malicious actors while ensuring competitive integrity. For additional information, visit grid.gg.

Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. When used in this press release, the words "estimates," "projected," "expects," "anticipates," "forecasts," "plans," "intends," "believes," "seeks," "may," "will," "should," "future," "propose" and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements. These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside the control of us, that could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements. Important factors, among others, that may affect actual results or outcomes include: our ability to execute on our business plan; our ability to retain key personnel; general economic and market conditions impacting demand for our products and services; adequacy of our funds for future operations; our future expenses, revenue and profitability; our ability to

develop new products; our dependence on key suppliers, manufacturers and strategic partners; and industry trends and the competitive environment in which we operate. These and other risk factors are discussed in our reports filed with the Securities and Exchange Commission. We do not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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