

July 9, 2020



Allied Esports Partners with Esports Entertainment Group to Launch Inaugural VIE.gg CS:GO Legend Series Tournament

Tournament Will Be Offered to Sports Bettors on the VIE.gg Platform

IRVINE, Calif.--(BUSINESS WIRE)-- Allied Esports, a global esports entertainment company and a subsidiary of Allied Esports Entertainment, Inc. (Nasdaq: AESE), has signed a licensing and sponsorship agreement with Esports Entertainment Group, Inc. (Nasdaq: GMBL, GMBLW), a licensed online gambling company with a focus on esports wagering and 18+ gaming, for the inaugural VIE.gg Counter-Strike: Global Offensive (“CS:GO”) Legend Series tournament beginning Monday, August 31, 2020.

The VIE.gg CS:GO Legend Series will feature 12 teams from multiple European countries competing online for €50,000 in total prize money. The 5v5 tournament, which will be offered to customers on the VIE.gg platform, will be produced by Allied Esports from its HyperX Esports Studio in Hamburg, Germany and broadcast live on [Twitch.tv/AlliedEsports](https://www.twitch.tv/AlliedEsports) with a lineup of professional casters and analysts. Teams at Tier 2 or below that are interested in playing can apply online at AlliedEsports.gg/LegendSeries starting Wednesday, July 15. Invitations will be sent out to participating teams on Friday, July 17.

“We’re excited to partner with an industry leader, Allied Esports, as the title sponsor of their newest esports tournament,” said Grant Johnson, CEO of Esports Entertainment Group. “Title sponsorship places the VIE.gg brand front and center for teams, fans and influencers alike, further accelerating user adoption of the VIE.gg platform.”

Esports Entertainment Group offers bet exchange style wagering on esports events in a licensed, regulated and secure platform to the global esports audience at VIE.gg. The VIE.gg platform provides customers the ability to match bets against one another with Esports Entertainment Group taking a small commission on the winnings.

“We believe that esports tournaments should not just be fun for participants, but also have the ability to help sponsors achieve their business goals, and our knowhow and portfolio of esports brands, arenas, mobile trucks and studios uniquely meet that need in today’s ecosystem,” said Frank Ng, CEO of Allied Esports Entertainment. “The Legend Series has been one of our most successful original tournament brands and we are thrilled to work with Esports Entertainment Group and the VIE.gg platform to add a wagering component that will introduce Allied Esports to new consumers and elevate the brand even further.”

Created in 2017, Allied Esports’ original Legend Series tournament brand was designed to expand the competitive ecosystem and total prize pool for second and third tier teams. The VIE.gg CS:GO Legend Series will be Allied Esports’ sixth edition of the CS:GO Legend Series and the first to feature a licensing partner and title sponsor. Additional versions of the

series have previously included Overwatch, League of Legends, FIFA, COD Blackout and Valorant.

Allied Esports' two-week, high-intensity CS:GO Legend Series format includes 11 consecutive days of single matches where teams will accumulate points and prize money for each win. The top eight teams from the first round will advance to a best-of-three bracket played over the last three days of the tournament.

"We're excited to play a role in providing a platform for smaller teams to compete for prize money," commented Magnus Leppaniemi, VP of Marketing and Head of Esports at Esports Entertainment Group. "While the largest esports teams earned tens of millions of dollars in prize money last year, there are hundreds of smaller teams that get excluded from the flagship competitions. The VIE.gg CS:GO Legend Series is our first effort at working to fill this void, and we look forward to getting involved in more events like this moving forward."

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 Esports Entertainment Group

Esports Entertainment Group, Inc. is a licensed online gambling company with a specific focus on esports wagering and 18+ gaming. The Company holds a license to conduct online gambling and 18+ gaming on a global basis in Malta and Curacao, Kingdom of the Netherlands and is able to accept wagers from over 149 jurisdictions including Canada, Japan, Germany and South Africa. Esports Entertainment offers fantasy, pools, fixed odds and exchange style wagering on esports events in a licensed, regulated and secure platform

to the global esports audience at vie.gg. In addition, Esports Entertainment intends to offer users from around the world the ability to participate in multi-player mobile and PC video game tournaments for cash prizes. Esports Entertainment is led by a team of industry professionals and technical experts from the online gambling and the video game industries, and esports. The Company maintains offices in Malta. For more information visit www.esportsentertainmentgroup.com

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.

View source version on businesswire.com:

<http://www.businesswire.com/news/home/20200709005213/en/>

Media Contacts:

Brian Fisher

Allied Esports

brian@alliedesports.com

AGORACOM

ESPO@agoracom.com

<http://agoracom.com/ir/eSportsEntertainmentGroup>

Investor Contact:

Lasse Glassen

Addo Investor Relations

lglassen@addoir.com

424-238-6249

Source: Allied Esports Entertainment, Inc.