



Fourth quarter of 2017 (Q4 2016)

- Operating revenues increased by 48% to EUR 50.7 million (34.3)
- EBITDA increased by 74% to EUR 22.6 million (13.0), corresponding to a margin of 44.6% (37.8)
- Profit for the period amounted to EUR 18.0 million (9.0)
- Earnings per share amounted to EUR 0.50 (0.25)

Full-year 2017 (2016)

- Operating revenues increased by 54% to EUR 178.4 million (115.5)
- EBITDA increased by 81% to EUR 80.6 million (44.6), corresponding to a margin of 45.2% (38.6)
- Profit for the period amounted to EUR 62.1 million (31.7)
- Earnings per share amounted to EUR 1.73 (0.88)
- The Board proposes a dividend of EUR 0.90 per share (0.45)

Events during the fourth quarter of 2017

- Continued high growth and margin
- High level of expansion in environments and tables
- Focus on product development with several new games to be launched in 2018

Summary of the fourth quarter and full-year 2017

Group (EUR thousands)	Oct-Dec 2017	Oct-Dec 2016	Change %	Jan-Dec 2017	Jan-Dec 2016	Change %
Operating revenues	50,718	34,322	48%	178,385	115,461	54%
EBITDA	22,599	12,966	74%	80,636	44,624	81%
EBITDA margin	44.6%	37.8%	-	45.2%	38.6%	-
Operating profit	18,806	10,107	86%	66,882	34,864	92%
Operating margin	37.1%	29.4%	-	37.5%	30.2%	-
Profit for the period	18,034	9,048	99%	62,129	31,740	96%
Profit margin	35.6%	26.4%	-	34.8%	27.5%	-
Earnings per share (EUR)	0.50	0.25	99%	1.73	0.88	96%
Equity per share (EUR)	3.05	1.78	72%	3.05	1.78	72%
OCF per share (EUR)	0.49	0.39	27%	1.73	1.12	55%
Average number of FTEs	2,925	2,256	30%	2,639	1,859	42%

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CEO's comments

I am happy to summarise 2017 with continued strong growth and profitability. Revenues amounted to EUR 50.7 million, corresponding to an increase of 48 percent compared with the fourth quarter of 2016. EBITDA amounted to EUR 22.6 million, with a margin of 44.6 percent. The quarter was characterised by intense expansion at our studios, resulting in increased cost levels compared with the third quarter. The company is in the midst of an investment phase, and we expect this to continue to drive costs during the first half of 2018. Looking at the margin, it will vary somewhat from quarter to quarter, although we have, at the same time, established a clearly higher level of profitability compared with Evolution's historical average – for the full-year, the EBITDA margin was just above 45 percent.

In addition to the intense expansion at our existing studios, where we now have approximately 400 tables in operation, we increased our efforts further in product innovation and development in the latter part of the year. We will see the results of this in 2018, when more games than ever before will be launched. The new games are an important element to further increase the gap to our competitors, and will be launched at different times of the year. Already in January, we rolled out the world's first and only Live Casino version of the popular poker game Texas Hold'em Bonus and, in early February, we expanded our exclusive content rights partnership with Scientific Games. During the year's largest industry event, ICE, held in London a week ago, we presented additional new products that will strengthen our customers' Live Casino offerings over the coming year.

I would especially like to highlight Lightning Roulette, a ground-breaking Roulette game that combines Live Casino with an RNG element. In addition to all the classic Roulette features, players will have new possibilities to win through random-generated lucky numbers offering high pay-outs. The game environment is reminiscent of an entertainment show with advanced sound and lighting effects; a concept that adds a new dimension of excitement to the traditional table game and which we have already successfully established through our Dream Catcher product.

We also believe that our extensive expertise in table games can be used in a purer RNG environment, which is why we are taking a first step in that direction through the launch of a brand-new game category – First Person Gaming. The products offer players an interactive first-person experience of the most popular table games, and also include a "Go Live" button that quickly takes the player to our Live Lobby and the complete range of Live Casino games. This set-up gives the operators excellent cross-selling opportunities.

For our operators' super VIP players, we are launching a brand new, exclusive Salon Privé, with high limits and private tables for individual players. Only selected individuals are given access to the environment, where they can expect personal service and opportunities to control the game round themselves.

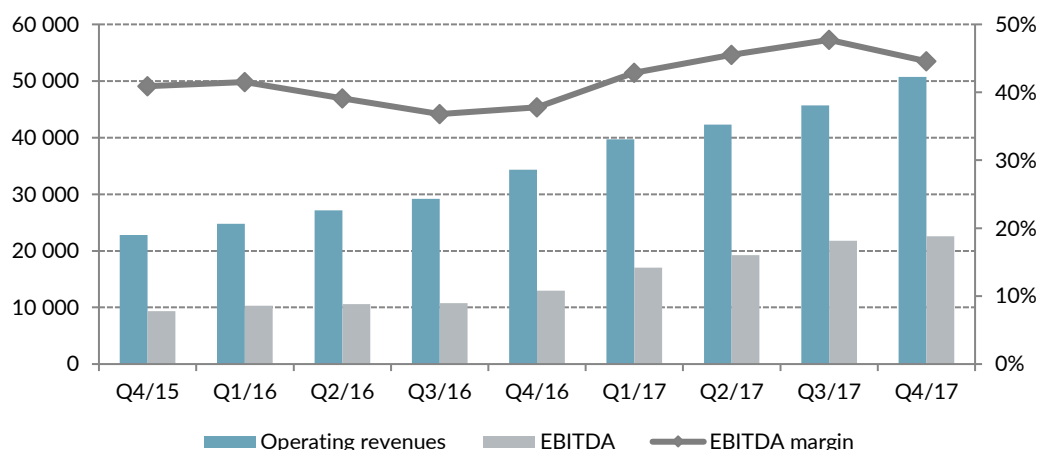
Finally, we are strengthening our Baccarat portfolio with two new variants, No Commission Baccarat and Dragon Tiger. Baccarat is gaining popularity and, with these additions, we will attract both experienced and new players.

In addition to product development, we are continuing to invest for the future in the form of new studios. In early February, we went live with our new studio in Canada, while the construction of the studio in Georgia is continuing, with a planned launch in the second quarter.

Looking back on 2017, it is easy to say that it was an exceptional year in many ways. But that does not give us reason to take anything for granted – on the contrary, we must continue to work hard every day to maintain our position in the market. On the whole, with new studios and exciting product launches on the cards, we see good prospects to continue strengthening our business in 2018, with a clear focus on profitable growth.

Martin Carlesund
President and CEO

Quarterly results trend



Financial performance in the fourth quarter of 2017

Revenues

Revenues amounted to EUR 50.7 million (34.3) in the fourth quarter, corresponding to an increase of 48% compared with the corresponding period in 2016. The positive revenue development mainly derives from increased commission income from existing customers and, to a certain extent, from new customers. Demand for Live Casino games was generally high over the quarter and the number of bet spots from end users amounted to 2.8 billion (1.7). Revenues from dedicated tables and environments also contributed to the increase as a result of additional customers launching or extending their customised Live Casino environments.

Expenses

Operating expenses amounted to EUR 31.9 million (24.2). Expenses were mainly driven by higher costs for personnel, connected to the launch of new tables in the company's studios. At the end of the quarter, the number of employees amounted to 4,014 (3,401), corresponding to 3,085 (2,394) full-time positions. The strong expansion has also increased other operating expenses compared with preceding quarters.

Profitability

Operating profit amounted to EUR 18.8 million (10.1), corresponding to an increase of 86 percent. The operating margin was 37.1 percent (29.4). The EBITDA margin was 44.6 percent (37.8).

Net financial items only had a marginal impact on profits and related to the interest expense on loans for the property acquired in Riga. The Group's effective tax rate for the quarter amounted to 3.9 percent (9.4). The tax rate is influenced by the countries in which earnings are generated, which may vary between reported periods. Profit for the period amounted to EUR 18.0 million (9.0). Earnings per share before dilution were EUR 0.50 (0.25).

Investments

Investments in intangible assets amounted to EUR 3.2 million (2.6) during the quarter. The increase is primarily due to a higher pace of new game development in the quarter. Investments in property, plant and equipment amounted to EUR 3.3 million (2.4). The increase is attributable to expanded studio space at the production studios in Riga and Bucharest and the construction of new studios in Vancouver, Canada and Tbilisi, Georgia.

Investments in intangible assets refer to the development of new games and technical improvements of the platform, such as new functionality.

Investments in property, plant and equipment primarily comprised new studio space, new gaming tables, servers and other computer equipment to meet new technical requirements and maintain capacity and performance in connection with new platform launches.

Cash and cash equivalents, financing and financial position

Cash flow from operating activities amounted to EUR 17.7 million (14.0) during the quarter. Cash flow from investing activities was negative in the amount of EUR 7.4 million (negative 5.0). Cash flow from financing activities was negative in the amount of EUR 0.1 million (negative 0.7). Cash and cash equivalents amounted to EUR 49.3 million (26.2) at the end of the quarter.

Full-year in brief

Revenues

For the 2017 full-year, revenues amounted to EUR 178.4 million (115.5), corresponding to an increase of 54 percent compared with 2016. The positive revenue development mainly derives from increased commission income from both new and existing customers. Revenues from dedicated tables and environments also contributed to the increase as a result of additional customers launching or extending their customised Live Casino environments.

Expenses

Operating expenses amounted to EUR 111.5 million (80.6). Expenses were mainly driven by higher costs for personnel, connected to the launch of new tables and studios.

Profitability

Operating profit amounted to EUR 66.9 million (34.9) with an operating margin of 37.5 percent (30.2). The EBITDA margin was 45.2 percent (38.6).

Investments

Investments in intangible assets amounted to EUR 10.6 million (10.2) over the year. Investments in property, plant and equipment amounted to EUR 10.2 million (8.4). Investments in buildings amounted to EUR 0.2 million (12.6). Investments in other financial assets amounted to EUR 1.4 million (0.2).

Cash and cash equivalents, financing and financial position

Cash flow from operating activities amounted to EUR 62.4 million (40.2) over the year. The increase is primarily due to an improved profit. Cash flow from investing activities was negative in the amount of EUR 22.4 million (negative 31.4). Cash flow from financing activities was negative in the amount of EUR 16.9 million (negative 2.6).

Market development

The Live Casino market

Live Casino in Europe has grown strongly in recent years and is expected to continue to be among the fastest growing gaming segments in the coming years. Evolution's growth target is to grow faster than the total European Live Casino market. Market growth is influenced by several underlying factors, such as technological advances with, among other things, improved hardware and increased bandwidth, the migration of land-based casinos to online environments and market regulations. Increased use of mobile phones is another important growth factor. In the fourth quarter, 56 percent (46) of the operators' gaming revenues via the Evolution platform were generated by mobile devices. The corresponding share for full-year 2017 was 53 percent. Growth is also driven to a large extent by Live Casino having grown in

importance for most gaming operators, who consequently elect to expose and market their Live offerings to customers more extensively than before.

In the absence of EU-wide or international legislation, an increasing number of European countries are introducing national regulations for online gaming. This means that the gaming operators and, in some cases, B2B suppliers, such as Evolution, must apply for country-specific licenses, conform to national laws and pay local taxes. Regulation is an important growth factor for Live Casino, because it brings more potential end-users and gives operators greater opportunities to promote the product. At the same time, new regulations can entail increased costs and other requirements that affect operations to a varying extent. Since Evolution is a provider, new legislation tends to affect the company indirectly. New regulations are expected next in the Dutch and Swedish markets. In addition, the Latvian parliament has resolved to introduce a fixed annual fee of EUR 400,000 to be paid by providers of Live Casino services from that market.

Other

Parent Company

The Parent Company is a holding company. Operating revenues for the fourth quarter of 2017 amounted to EUR 2.0 million (1.8) and expenses to EUR 1.7 million (1.5). Operating profit amounted to EUR 0.3 million (0.2). Dividend from group companies amounted to EUR 50.0 million (-). Profit for the period amounted to EUR 50.3 million (loss 3.4). The Parent Company's cash and cash equivalents amounted to EUR 1.0 million (0.4) at the end of the period and equity amounted to EUR 232.1 million (198.6). No significant investments were made in intangible or tangible assets.

Employee benefits

On 31 December 2017, Evolution had 4,014 employees (3,401), corresponding to 3,085 full-time positions (2,394). The average number of full-time equivalents for the quarter was 2,925 (2,256).

Significant risks and uncertainties

Evolution's operations are exposed to certain risks that could have a varying impact on earnings or financial position. These can be divided into industry, operational, and financial risks. When assessing the Group's future development, it is important to take into account the risk factors, alongside any opportunities for profit growth.

The development of laws and regulations relating to the supply of gaming services that Evolution provides is a central risk factor for the Group's future earnings. Since most of Evolution's licensees are active in Europe, the legal situation in the EU is of particular interest and is continuously monitored and managed by the Group. Despite this, there remains a risk that, in the event of legislation being interpreted in an unfavourable or unanticipated way, Evolution's conditions for growth, profitability, and the games that may be supplied could be changed. Likewise, a favourable interpretation could have a positive impact on the Group.

For further information about Evolution's risk exposure and handling, please see the Group's Annual Report for 2016, which is available on the company's website.

Annual General Meeting 2018

Evolution's Annual General Meeting will be held on 20 April at 2 p.m. CET at Strandvägen 7A in Stockholm. Notice of the Annual General Meeting will be published on 22 March on the company's website and in Post- och Inrikes Tidningar (Swedish official gazette). The annual report is expected to be published on the company website during the week commencing 19 March 2018. Shareholders preferring to receive a hard copy can order one by e-mailing ir@evolutiongaming.com.

Dividend

The Board of Directors proposes that the Annual General Meeting resolve to transfer EUR 32.4 million (16.2) to shareholders, corresponding to EUR 0.90 per share (0.45) and 52 percent (51) of net profit respectively. Evolution has adopted a dividend policy according to which, 50 percent of the company's consolidated net profit is to be distributed over time, with a certain degree of flexibility in terms of the proportion distributed in dividends.

Upcoming report dates

Interim report January-March 2018	19 April 2018
Interim report January-June 2018	18 July 2018
Interim report January-September 2018	24 October 2018

Review

This interim report has not been reviewed by the company's auditors.

Condensed consolidated income statements

Group (EUR thousands)	Oct-Dec 2017	Oct-Dec 2016	Jan-Dec 2017	Jan-Dec 2016
Revenues	50,662	34,245	178,222	115,046
Other revenues	55	77	163	415
Total operating revenues	50,718	34,322	178,385	115,461
Personnel expenses	-20,038	-15,996	-72,122	-53,218
Depreciation, amortisation and impairments	-3,793	-2,859	-13,754	-9,760
Other operating expenses	-8,081	-5,360	-25,628	-17,619
Total operating expenses	-31,911	-24,215	-111,504	-80,597
Operating profit	18,806	10,107	66,882	34,864
Financial items	-37	-115	-217	-234
Profit before tax	18,769	9,992	66,664	34,630
Tax on profit for the period	-735	-944	-4,535	-2,890
Profit for the period	18,034	9,048	62,129	31,740
<i>Of which attributable to:</i>				
Shareholders of the Parent Company	18,034	9,048	62,129	31,740
Average number of shares before dilution	35,970,377	35,970,377	35,970,377	35,970,377
Earnings per share before dilution (EUR)	0.50	0.25	1.73	0.88
Average number of shares after dilution	36,337,046	36,178,211	36,337,046	36,178,211
Earnings per share after dilution (EUR)	0.50	0.25	1.71	0.88
Operating margin	37.1%	29.4%	37.5%	30.2%
Effective tax rate	3.9%	9.4%	6.8%	8.3%

Condensed comprehensive income statement

Group (EUR thousands)	Oct-Dec 2017	Oct-Dec 2016	Jan-Dec 2017	Jan-Dec 2016
Profit for the period	18,034	9,048	62,129	31,740
Other comprehensive income				
<i>Items that may be reclassified to profit</i>				
Exchange differences arising from the translation of foreign operations	-37	13	-78	-178
Other comprehensive income, net after tax	-37	13	-78	-178
Total comprehensive income for the period	17,997	9,062	62,052	31,563

Consolidated balance sheets

Group (EUR thousands)	31/12/2017	31/12/2016
Assets		
Intangible assets	16,567	14,453
Buildings	12,390	12,397
Property, plant and equipment	17,073	11,943
Other long-term receivables	2,397	522
Deferred tax assets	112	550
Total non-current assets	48,540	39,865
Accounts receivable	39,492	19,039
Other receivables	27,828	16,864
Prepaid expenses and accrued income	2,206	1,363
Cash and cash equivalents	49,272	26,188
Total current assets	118,798	63,454
TOTAL ASSETS	167,337	103,318
Equity and liabilities		
Share capital	540	540
Other capital contributed	4,698	4,698
Reserves	-86	-9
Retained earnings including profit for the period	104,730	58,667
Total equity	109,881	63,896
Deferred tax liability	565	729
Long-term debt to credit institutions	6,693	7,441
Total long-term liabilities	7,259	8,170
Accounts payable	3,951	2,169
Short-term debt to credit institutions	950	1,130
Current tax liabilities	31,898	18,695
Other current liabilities	8,094	5,709
Accrued expenses and prepaid income	5,305	3,549
Total current liabilities	50,198	31,251
TOTAL EQUITY AND LIABILITIES	167,337	103,318

Consolidated changes in equity

Group, 2016 (EUR thousands)	Share Capital	Other capital contributed	Reserves	Retained earnings	Total equity
Opening equity 01/01/2016	540	4,698	169	38,405	43,812
Dividend payout 10/05/2016	-	-	-	-11,510	-11,510
Warrants	-	-	-	32	32
Total comprehensive income for Jan-Mar	-	-	-89	7,640	7,552
Total comprehensive income for Apr-Jun	-	-	-64	7,617	7,553
Total comprehensive income for Jul-Sep	-	-	-39	7,435	7,396
Total comprehensive income for Oct-Dec	-	-	13	9,048	9,062
Closing equity 31/12/2016	540	4,698	-9	58,667	63,896
Group, 2017 (EUR thousands)	Share Capital	Other capital contributed	Reserves	Retained earnings	Total equity
Opening equity 01/01/2017	540	4,698	-9	58,667	63,896
Dividend payout 03/05/017	-	-	-	-16,187	-16,187
Warrants	-	-	-	79	79
Total comprehensive income for Jan-Mar	-	-	-72	12,742	12,670
Total comprehensive income for Apr-Jun	-	-	-36	14,617	14,581
Total comprehensive income for Jul-Sep	-	-	67	16,777	16,844
Total comprehensive income for Oct-Dec	-	-	-37	18,034	17,998
Closing equity 31/12/2017	540	4,698	-86	104,729	109,881

Consolidated statement of cash flows

Group (EUR thousands)	Oct-Dec 2017	Oct-Dec 2016	Jan-Dec 2017	Jan-Dec 2016
Operating profit	18,806	10,107	66,882	34,864
<i>Adjustment for items not included in cash flows:</i>				
Depreciation, amortisation and impairments	3,793	2,891	13,754	9,760
Other	-20	-	-79	32
Interest received	6	10	6	10
Interest paid	-43	-125	-224	-244
Tax paid	-1,038	-118	-2,974	-560
	21,503	12,765	77,365	43,862
Cash flows from operating activities before changes in working capital				
Increase / Decrease in Accounts receivables	-7,793	-1,636	-20,453	-6,952
Increase / Decrease in Accounts payables	2,799	116	1,782	-124
Increase / Decrease in other working capital	1,273	2,795	3,791	3,242
Cash flows from operating activities	17,781	14,040	62,484	40,028
Acquisition of intangible assets	-3,170	-2,557	-10,558	-10,209
Acquisition of property, plant and equipment	-3,301	-2,354	-10,191	-8,353
Acquisition of building	-	-	-200	-12,620
Increase in other financial assets	-922	-42	-1,438	-202
Cash flows from investing activities	-7,393	-4,953	-22,387	-31,384
Increase of debt due to credit institutions	-	-	-	9,300
Repayment of debt to credit institutions	-57	-689	-748	-729
Dividend	0	-	-16,187	-11,510
Issuing of warrants	-	-	-	376
Cash flows from financing activities	-57	-689	-16,935	-2,563
Cash flow for the period	10,331	8,398	23,163	6,081
Cash and cash equivalents at start of period	38,978	17,804	26,188	19,930
Cash flow for the period	10,331	8,398	23,163	6,081
Exchange rate differences	-36	-14	-78	177
Cash and cash equivalents at end of period	49,272	26,188	49,272	26,188

The company presents certain financial measures in the interim report that are not defined under IFRS. The company believes that these measures provide useful supplemental information to investors and the company's management as they permit the evaluation of the company's financial performance and position. Since not all companies calculate financial measures in the same way, these are not always comparable to the measures used by other companies. Consequently, these financial measures should not be seen as a substitute for measures defined under IFRS. The tables below include measurements that are not defined in accordance with IFRS, unless otherwise stated. For definitions and purposes, see also the last page of the report.

Consolidated key ratios

Group (EUR thousands)	Oct-Dec 2017	Oct-Dec 2016	Jan-Dec 2017	Jan-Dec 2016
Operating revenues (IFRS)	50,718	34,322	178,385	115,461
EBITDA margin	44.6%	37.8%	45.2%	38.6%
Operating margin	37.1%	29.4%	37.5%	30.2%
Profit margin	35.6%	26.4%	34.8%	27.5%
Equity/assets ratio	65.7%	61.8%	65.7%	61.8%
Cash and cash equivalents	49,272	26,188	49,272	26,188
Average number of full-time employees	2,925	2,256	2,639	1,859
Full-time employees at end of period	3,085	2,394	3,085	2,394
Earnings per share (EUR) (IFRS)	0.50	0.25	1.73	0.88
Equity per share (EUR)	3.05	1.78	3.05	1.78
Operating cash flow per share (EUR)	0.49	0.39	1.74	1.11
Average number of outstanding shares	35,970,377	35,970,377	35,970,377	35,970,377
Number of outstanding shares	35,970,377	35,970,377	35,970,377	35,970,377

Consolidated key ratios by quarter

Group (EUR thousands)	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16
Operating revenues (IFRS)	50,718	45,690	42,290	39,688	34,322	29,206	27,139	24,794
EBITDA	22,599	21,803	19,248	17,027	12,966	10,753	10,610	10,294
EBITDA margin	44.6%	47.7%	45.5%	42.9%	37.8%	36.8%	39.1%	41.5%
Operating profit	18,806	18,226	15,935	13,955	10,107	8,182	8,307	8,267
Operating margin	37.1%	39.9%	37.7%	35.2%	29.4%	28.0%	30.6%	33.3%
Revenue growth vs prior year	47.8%	56.4%	55.8%	60.1%	53.1%	47.4%	49.8%	58.7%
Revenue growth vs prior quarter	11.0%	8.0%	6.6%	15.6%	17.5%	7.6%	9.5%	10.6%
Cash and cash equivalents	49,272	38,798	28,347	34,119	26,188	17,804	14,778	19,922

Reconciliation of selected key ratios not defined in accordance with IFRS

Group (EUR thousands)	Oct-Dec 2017	Oct-Dec 2016	Jan-Dec 2017	Jan-Dec 2016
Operating margin				
Profit before tax	18,769	9,992	66,664	34,630
Excluding net financial items	38	115	218	234
Operating profit (EBIT)	18,807	10,107	66,882	34,864
Divided by Total operating revenues	50,718	34,322	178,385	115,461
Operating (EBIT) margin	37.1%	29.4%	37.5%	30.2%
EBITDA and EBITDA margin				
Profit before tax	18,770	9,992	66,664	34,630
Net financial items	38	115	218	234
Depreciation/amortisation	3,793	2,859	13,755	9,760
EBITDA	22,600	12,966	80,637	44,624
Divided by Total operating revenues	50,718	34,322	178,385	115,461
EBITDA margin	44.6%	37.8%	45.2%	38.6%
Profit margin				
Profit for the period	18,034	9,048	62,129	31,740
Divided by Total operating revenues	50,718	34,322	178,385	115,461
Profit margin	35.6%	26.4%	34.8%	27.5%
Equity/Assets ratio				
Total equity	109,881	63,896	109,881	63,896
Divided by Total assets	168,271	103,318	168,271	103,318
Equity/Assets ratio	65.3%	61.8%	65.3%	61.8%

Condensed Parent Company income statements and other comprehensive income

Parent company (EUR thousands)	Oct-Dec 2017	Oct-Dec 2016	Jan-Dec 2017	Jan-Dec 2016
Operating revenues	1,952	1,750	6,194	4,443
Other external expenses	-1,664	-1,530	-6,013	-4,165
Operating profit	288	220	181	278
Dividend from group companies	50,000	-	50,000	-
Financial items	92	-3,567	90	-3,567
Profit before taxes	50,380	-3,346	50,271	-3,288
Tax on profit for the period	-96	-54	-476	-67
Result for the period	50,285	-3,401	49,796	-3,356

Parent company (EUR thousands)	Oct-Dec 2017	Oct-Dec 2016	Jan-Dec 2017	Jan-Dec 2016
Profit for the period	50,285	-3,401	49,796	-3,356
Other comprehensive income	-	-	-	-
Other comprehensive income, net after tax	-	-	-	-
Total comprehensive income for the period	50,285	-3,401	49,796	-3,356

Condensed Parent Company balance sheets

Parent company (EUR thousands)	31/12/2017	31/12/2016
Assets		
Intangible assets	66	43
Property, plant and equipment	90	124
Participating interest in Group companies	206,000	206,000
Other financial assets	-	36
Deferred tax receivables	112	550
Total non-current assets	206,268	206,753
Receivables from Group companies	25,222	9,290
Other current receivables	121	47
Prepaid expenses and accrued income	145	92
Cash and cash equivalents	951	381
Total current assets	26,439	9,810
TOTAL ASSETS	232,707	216,562
Equity and liabilities		
Share capital	540	540
Retained earnings including profit for the period	231,595	198,047
Total equity	232,135	198,587
Accounts payable	156	118
Liabilities to Group companies	-	17,303
Other current liabilities	40	51
Accrued expenses and prepaid revenues	376	502
Total current liabilities	572	17,975
TOTAL EQUITY AND LIABILITIES	232,707	216,562

Notes to the financial statements

Note 1. Accounting policies

Evolution prepares its financial statements in accordance with the International Financial Reporting Standards (IFRS) as approved by the European Union. The Group's interim report has been prepared in accordance with IAS 34, Interim Financial Reporting. The new and revised standards, IAS 1 Presentation of Financial Statements and IFRS 13 Fair Value Measurement, have not affected the financial statements other than expanded disclosure requirements. The Parent Company uses the same accounting principles as the Group, with the addition of the Swedish Financial Reporting Board's recommendation RFR 2, Accounting for Legal Entities.

New Standards, coming into effect on 1 January 2018, relate to IFRS 9 "Financial Instruments" and IFRS 15 "Revenue from Contracts with Customers", governing how revenue is to be reported. In accordance with IFRS 15, revenue shall be reported when the customer gains control of the goods or services sold and is able to use and benefit from those goods or services. The Group has assessed the effects of the standards and they will not impact the result of the Group.

Amounts are expressed in thousands of Euro (EUR) unless otherwise indicated. Amounts or figures in parentheses indicate comparative figures for the corresponding period last year.

The accounting policies are unchanged from the 2016 annual report and previous quarterly reports in 2017.

Note 2. Events following the balance sheet date

No events of a material nature have occurred after the balance sheet date.

Note 3. Seasonality

Evolution's operations are, to a certain extent, influenced by seasonal patterns in end-user activity. The Group's customers generally notice increased end-user activity and an increased volume of operations in the fourth quarter of each year, which is consistent with the Group's experience of increased Live Casino traffic and commission income earned in the fourth quarter.

Assurance

The Board of Directors and the CEO affirm that this interim report provides an accurate overview of the operations, financial position and performance of the Parent Company and the Group, and describes the significant risks and uncertainties faced by the Parent Company and the companies in the Group.

Stockholm, 15 February 2018

Jens von Bahr Chairman of the Board	Joel Citron Board Member	Jonas Engwall Board Member	Cecilia Lager Board Member
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Ian Livingstone Board Member	Fredrik Österberg Board Member	Martin Carlesund CEO
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For further information, please contact CFO Jacob Kaplan, +46 708 62 33 94, ir@evolutiongaming.com.

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Presentation for investors, analysts and the media

CEO Martin Carlesund and CFO Jacob Kaplan will present the report and answer questions on Thursday, 15 February 2018 at 09:00 a.m. CET via a telephone conference. The presentation will be in English and can also be followed online. Number for participation by telephone: +46 8 566 42 690. Follow the presentation at <https://tv.streamfabriken.com/evolution-gaming-group-q4-2017>.

This information is such that Evolution Gaming Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, under the agency of the contact person set out above, on 15 February 2018, at 7.30 am CET.

Definitions of key ratios not defined in accordance with IFRS

Key ratios	Definition	Purpose
Operating profit	Profit before tax excluding net financial items.	This key ratio is used by management to monitor the earnings trend in the Group.
Operating margin	Operating profit in relation to operating revenues.	This key ratio is used by management to monitor the earnings trend in the Group.
EBITDA	Operating profit less depreciation.	This key ratio is used by management to monitor the earnings trend in the Group.
EBITDA margin	Operating profit excluding depreciation and amortisation in relation to operating revenues.	This key ratio is used by management to monitor the earnings trend in the Group.
Profit margin	Profit for the period in relation to operating revenues.	This key ratio is used by management to monitor the earnings trend in the Group.
Equity per share	Shareholders' equity divided by the number of shares outstanding at the end of the period.	This key ratio is used by management to monitor the earnings trend in the Group.
Operational cash flow per share	Cash flow from operating activities in relation to the average number of shares outstanding during the period.	This key ratio is used by management to monitor the cash flow trend in the Group.
Average number of shares outstanding	The average number of shares outstanding during the period.	Used to calculate key ratios in relation to the number of shares during the period.
Number of shares outstanding	Number of shares outstanding at the end of the period.	Used to calculate key ratios in relation to the number of shares at the end of the period.
Equity/assets ratio	Equity at the end of period in relation to total assets at the end of period.	This key ratio indicated the Group's long-term payment capacity.
Cash and cash equivalents	Cash and bank assets.	Used by management to monitor the Group's short-term payment capacity.
Revenue growth compared with the previous year	Operating revenues for the period divided by operating revenues in the same period last year.	This key ratio is used by management to monitor the Group's revenue growth.
Revenue growth compared with the preceding quarter	Operating revenues for the period divided by operating revenues for the preceding quarter.	This key ratio is used by management to monitor the Group's revenue growth.