



GAMING CORPS TERMINATES STRATEGIC AGREEMENT AND GAME DEVELOPMENT AGREEMENT WITH DENWENA LIMITED AND DEGEN STUDIOS

Gaming Corps AB (publ) ("the Company" or "Gaming Corps") announces today that the Company and major shareholder Denwena Limited, and Degen Studios have mutually agreed to terminate both the strategic game production cooperation signed in June 2025 and the game development agreement signed in August 2024. The agreements governed the collaboration relating to production, marketing and distribution of games. The agreements are terminated with immediate effect. As a result, Gaming Corps estimates that the remaining costs associated with the game development collaboration will be limited to approximately KEUR 600. Related revenue streams will also be affected by the termination, meaning that the final net financial impact is difficult to assess. The termination also means that the potential dilution associated with the strategic agreement will no longer occur. In parallel, the Board of Gaming Corps has proposed that the Company sell a technology platform for game production to Degen Studios for approximately MSEK 4,4. The sale proposal will be resolved upon at an Extraordinary General Meeting to be held on 3 August 2026.

Gaming Corps signed a strategic agreement with Denwena Limited in June 2025. The agreement drove expansive growth ambitions for Gaming Corps and was based on joint marketing and distribution of games. In addition, a game development agreement with Degen Studios was entered into in August 2024. The two companies have today, mutually, chosen to terminate the aforementioned agreements. The reason for the terminations of these agreements are primarily that they have driven significant costs for Gaming Corps while the Company's revenues have not increased at corresponding or expected levels. In addition, it is noted that Gaming Corps and Denwena Limited/Degen Studios have different views on the best way forward for both companies. The terminations are effective immediately.

By terminating the collaboration with immediate effect, Gaming Corps estimates that the remaining costs associated with the game development collaboration will be limited to approximately KEUR 600. Related revenue streams will also be affected by the termination, meaning that the final net financial impact is difficult to assess. Furthermore, the revenue-based milestone structure under the strategic agreement will be discontinued, thereby eliminating the potential dilution that could otherwise have arisen under the agreement.

In parallel, the Board of Gaming Corps are proposing to the shareholders that the Company sell a technology platform for game production to Degen Studios for approximately MSEK 4,4. The Board has assessed the value of the technology platform based on comparable market transactions and products. In its assessment, the Board has also considered the parties' previous collaboration. In light of the above, the Board's assessment is that the consideration is on market terms. The proposal regarding the sale of the technology platform will be submitted for approval at an Extraordinary General Meeting. The notice to the Extraordinary General Meeting, including the



complete proposed agenda and resolutions, will be published separately later today.

The sale of the technology platform will have no impact on Gaming Corps' own game development capabilities. Degen Studios intends to enter into a new agreement regarding the distribution of games through Gaming Corps' RGS platform.

“This is very positive news for us at Gaming Corps and our shareholders. Although the strategic collaboration with Denwena was promising on paper, we can conclude that the outcome has not been close to our expectations and that the development over time has not been positive either, which is why Gaming Corps is now also choosing to end the cooperation within the framework of the agreements. We have incurred significant costs for the collaboration and have certainly also increased our turnover, but the revenues have not followed suit in the way that was our joint plan and ambition. At the same time, we have seen that the revenues from our own games have increased significantly, which made the decision to end these collaborations, and focus fully on our internal game production instead, an easy one to make. This focus means we will strengthen our own IP asset portfolio over time, hence also creating increased shareholder value. We hope this termination means we can cut costs relatively fast”, says Juha Kauppinen, CEO of Gaming Corps.

Gaming Corps' ambition is now to work for continued growth and further increased revenue regarding its own game production and distribution.

“When the agreement with Denwena was signed, it was designed in a way that made the upside huge, while the risk for us as a company and our shareholders was relatively small. We now choose to end it and focus on our own production of high-quality slots, to fully benefit from our broad distribution network and to focus on increased growth in existing and new regulated markets. Even if the path forward is adjusted slightly, our ambition remains just as firm, to build Gaming Corps into one of the major players among the world's game studios”, concludes Juha Kauppinen, CEO of Gaming Corps.

For more information, please contact

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This press release is available in its entirety on <https://gamingcorps.com/investor-relations/press-releases/>

This information was submitted for publication, through the agency of the contact person set out above, at the time stated by Gaming Corps' news distributor MFN upon publication of this press release.

This information is such information that Gaming Corps AB (publ) is obliged to disclose pursuant to the EU Market Abuse Regulation 596/2014. The information was submitted for publication, through the agency of the contact person mentioned above, at the time specified by Gaming Corps' news distributor MFN upon the publication of this press release.



About Us

Gaming Corps is a developer of digital games, focusing on both traditional and non-traditional premium games for online casinos. The company's operations span several areas where, in addition to an established global distribution network of casinos, it develops Casino Slots, Table Games, Multiplier Games, Mine Games, Plinko Games, and the Smash4Cash series. Founded in 2014, the company is headquartered in Sweden with development teams in the UK, Malta, and Ukraine. Gaming Corps AB is listed on Nasdaq First North Growth Market under the ticker symbol GCOR, with ISIN code SE0014694691, and its Certified Adviser is Tapper Partners AB.

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Attachments

[Gaming Corps terminates strategic agreement and game development agreement with Denwena Limited and Degen Studios](#)