



RISK FACTORS

An investment in the Company is associated with a number of risks. Investors should carefully analyse the specific risk factors described below as well as all other information on the corporate web site prior to deciding whether to make an investment in the Company or not. The Company deems the below described risks as the most significant risks for potential investors. However, the risks are not described in priority or in any other particular order. In the event that any of the following risks materialise, the Group's business, financial condition, and results of operations could be materially adversely affected. In addition, the risks described below are not the only risks to which the Group is subject. Stillfront may be unaware of certain risks or believe certain risks to be immaterial that later prove to be material.

Risks related to the Group and its business

- The Stillfront Group is subject to laws and regulations in several different jurisdictions and changes to, or failure to comply with, applicable laws and regulations may negatively affect the Group's business
- Adverse or negative perceptions and publicity surrounding the gaming industry could lead to increased gaming regulation and lack of trust and adoption of online payment systems and other transactions systems, respectively, could adversely affect the Group's business, financial condition and results of operations
- If the Company fails to properly manage growth, the business could suffer
- The Group's business may be adversely affected by competition from other online gaming developers and console developers
- The Group must be innovative and adapt to technological advances and consumer preferences and demands
- The Group is dependent on certain key individuals and employees and the loss of such persons, or difficulties in attracting new employees, may negatively impact the Group's business and ability to implement current and future strategies
- The Group may be unable to protect its intellectual property rights and could be at risk of infringing third party intellectual property rights
- The Group has made and may make acquisitions that prove unsuccessful or strain or divert the Group's resources
- The Group and its customers are vulnerable to hacking, viruses, malicious acts and other cybercrime
- The Group's failure to successfully maintain and enhance its brands could have a material and adverse effect on the Group's business, financial condition and results of operations
- Disputes and the risk of litigation
- Changes to taxation or the interpretation or application of tax laws could have an adverse effect on the Group's business, financial condition and results of operations
- Currency fluctuation risks

For more information, please contact:

Sten Wranne, CFO, phone +46 725 13 99 14 or e-mail ir@stillfront.com