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## **ASX Release**

**ASX Code : AGI**

### **Ainsworth Game Technology Limited (AGT) - Announces Completion of MTD Acquisition**

Ainsworth Game Technology Limited (AGT) is pleased to announce that its wholly-owned United States subsidiary, Ainsworth Game Technology, Inc., has completed an asset acquisition of privately held company, MTD Gaming Inc. ("MTD"), at an initial purchase price of US\$13 million, with an additional US\$13 million of deferred consideration payable on the successful delivery of financial targets and contract renewals.

MTD is a proven developer and supplier of premium performing and unique Poker, Keno and video reel content for use in Multi-Game and Video Lottery Terminal (VLT) markets. MTD products are currently installed within Montana, Louisiana and more recently South Dakota. These games are highly complementary to AGT's existing game suite. MTD President, Mr Dan Tessmer said, "We are excited to join the Ainsworth team and feel that the synergies of this acquisition will be of great value to both MTD and Ainsworth customers."

All necessary closing conditions have been completed enabling AGT to target these products utilizing the acquired assets throughout selected and established licensed jurisdictions. Initial opportunities for these products will be within restrictive gaming and other specific gaming venues in Nevada, California, Arizona and New Mexico, markets that currently have a combined market size of approximately 42,000 units.

The acquisition will be funded by existing debt facilities and cash reserves and is expected to be earnings accretive in the first-year post completion. Accounting for business combination will now commence to determine the Purchase Price allocations and as such, disclosures relating to fair value of assets cannot be made at this point in time.

Chief Executive Officer, Mr Lawrence Levy said, "We are delighted to welcome MTD to Ainsworth. The acquisition marks another positive step in transitioning AGT to growth and improved profitability. MTD's unique Poker and Keno games are a great fit with our existing Class II and Class III offerings in the US and follows the global launch of our new A-Star cabinet hardware in February 2020. We expect to drive incremental revenues by offering these proven and highly successful games to customers in our established markets where Ainsworth operates, including California and Nevada."

This announcement was authorised for lodgement by the Board of Directors.

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