

Bragg Gaming Group

10:30 31 May 2019

ORYX acquisition boosts Bragg Gaming's strong quarterly revenue growth

Bragg Gaming Group (CVE:BRAG) (OTCMKTS:BRGFF) got a substantial revenue boost from its recent ORYX Gaming acquisition, according to its first-quarter financial results released on Thursday evening.

The gamer set a strong foundation for growth during the first full quarterly reporting period following the acquisition of ORYX, an innovative B2B gaming technology platform and casino content aggregator.

Revenue growth during the quarter was largely driven by ORYX, which achieved C\$9.2 million in revenue during 1Q. Total revenue for the period was C\$10.4 million, more than triple the same period last year.

READ: Bragg Gaming's revenue jumps in 2018, boosted by ORYX Gaming acquisition

CEO Dominic Mansour hailed ORYX's "exceptional" quarter, during which the company signed 22 agreements and secured a number of key clients. Mansour also noted the importance of revenue diversification achieved - ORYX's top five customers contributed 49% to sales as opposed to 75% during the same period a year ago.

Bragg's sports media outlet GiveMeSport (GMS) also performed ahead of the gamer's internal expectations following a restructure during 1Q. The number of unique Facebook users hit 65.7 million in 1Q, and Facebook video views increased by 52% year to date, Bragg noted.

GiveMeSport is currently planning a relaunch in August 2019.

Solid growth ahead

"We're very pleased with our results," said Mansour. "It's our first full quarter, and we've been focused on building a solid foundation for future growth.

"We delivered on our initial goals, including closing a number of divisions within the old Breaking Data organization and completing a substantial restructure of the GiveMeSport (GMS) business. We aggressively cost-managed GMS and pivoted the direction of the sports media site."

The company significantly narrowed its loss during the quarter to C\$1.9 million or \$0.04 per share compared to C\$14 million or \$0.51 per share in the first quarter of 2018.

Bragg's shares were trading at C\$0.47 on Friday in Toronto and were up 3.3% on OTC markets to US\$0.35.

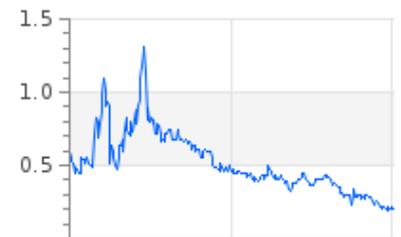
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Price: 0.205

Market Cap: \$15.96 m

1 Year Share Price Graph



October 2018 April 2019 October 2019

Share Information

Code: BRAG

Listing: TSX-V

52 week	High	Low
	1.39	0.19

Sector: Tech

Website: www.bragg.games

Company Synopsis:

Bragg was established in 2018 through two initial acquisitions. We specialize in identifying online gaming opportunities with a focus on both B2B and B2C gaming companies.

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