ADDITIONAL INFORMATION IN RESPECT OF THE NOTICE OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF FORTUNA ENTERTAINMENT GROUP N.V. (the 'EGM')

With reference to the convocation notice as published on 15 March 2017 (the 'Notice'), and following a request for further information by shareholders, Fortuna Entertainment Group N.V. ('Fortuna') hereby wishes to publish the following additional information in respect of agenda item 3. of the Notice (the approval of the proposed acquisition of Bet Active Concept S.R.L., Bet Zone S.R.L., Public Slots S.R.L. and Slot Arena S.R.L., the 'Proposed Acquisition') and the related explanatory notes.

How Fortuna managed the related party aspects of the Proposed Acquisition

Fortuna's management board (the 'Management Board') acts in the interest of the company, its business and all stakeholders, at all times. Considering the Proposed Acquisition, Fortuna has carefully and properly assessed the ramifications of Fortbet's position as both seller and Fortuna's majority shareholder and has taken the appropriate measures to address any potential concerns.

The Proposed Acquisition requires the approval of Fortuna's general meeting of shareholders, which approval will be requested at the EGM. By itself, the Proposed Acquisition does not require any further approval by a corporate body, including by Fortuna's supervisory board (the 'Supervisory Board').

The Management Board has the authority to negotiate and enter into the Proposed Acquisition. In doing so, the Management Board has paid particular attention to the following aspects:

- An assessment of whether any of its members has a conflict of interest with Fortuna in respect of the Proposed Acquisition, in particular in the context of section 18.7 of Fortuna's articles of association (the 'Articles'), which is not the case.

- An assessment of whether any of the members of the Supervisory Board has a conflict of interest with Fortuna in respect of the Proposed Acquisition, in particular in the context of sections 20.4 and 27.3 of Fortuna's articles of association (the 'Articles') and principle 2.7 of the Dutch corporate governance code (the 'Code'):

    - Supervisory Board members Mr Šmrha and Mr Child are affiliated with Penta Investment Limited ('Penta'), the sole shareholder of Fortbet. At the outset of the Proposed Acquisition, Mr Šmrha and Mr Child reported such affiliation as a potential conflict of interest relating to the Proposed Acquisition to the independent member of the Fortuna Supervisory Board, Mr Rønde, and provided him with all relevant information.

    - Fortuna believes that the affiliation of the two members by itself does not necessarily create a personal conflict of interest for them in relation to the Proposed Acquisition. Nevertheless, Mr Rønde, in consultation with the Management Board, resolved that Fortuna would adhere to the relevant rules in respect of conflicts of interest, as if such conflict did exist, if only to avoid the appearance of any potential conflict.

    - Consequently, section 20.4 of the Articles as well as provision 2.7.5 of the Code applied and Supervisory Board approval was required in respect of the Proposed Acquisition. In that context, it was also confirmed that Mr Šmrha and Mr Child, in accordance with section

27.3 of the Articles, would not take part in any discussions or decision-making in respect of the Proposed Acquisition.

  - As such, Mr Rønde alone, after careful deliberation, decided to approve the Proposed Acquisition by way of a written Supervisory Board resolution.

- The implications of the Proposed Acquisition qualifying as a related party transaction under, in particular, provision 2.7.5 of the Code, which stipulates that any such transaction shall be entered into on market customary terms.

Summarizing, no persons with a potential conflict of interest have been involved in the discussions and decision-making process within the Management Board or Supervisory Board.

Additional information in respect of the Proposed Acquisition

Fortuna has sought to provide its shareholders with the relevant facts and circumstances so as to accommodate them in making an informed decision when voting on the Proposed Acquisition during the upcoming EGM. This applies both in respect of the Proposed Acquisition as well as in respect of the proposed acquisition of Hattrick Sports Group Limited (agenda item no. 2 of the Notice). Following requests for further information from shareholders, Fortuna wishes to provide some further details in respect of the Proposed Transaction in respect of the topics specifically identified below, in the context of the upcoming EGM.

Further information on the purchase price

Fortuna has included in the Notice a number of key (preliminary) financial indicators for the target businesses in relation to both the Proposed Acquisition as well as the proposed acquisition of Hattrick Sports Group Limited. These indicators are included to present shareholders with a sense of size and relevance of the proposed acquisitions and to provide a –limited- comparison of the two in respect of these indicators (only).

Fortuna has used a number of methods to calculate and determine the purchase price for the two transactions. Also, see the input under "*Support by the independent third party evaluation*" below. A key driver of setting the purchase price for the Proposed Acquisition has been the growth prospects for the activities of Bet Active Concept S.R.L., Bet Zone S.R.L., Public Slots S.R.L. and Slot Arena S.R.L. to be acquired as part of the Proposed Acquisition. These activities combined form a top 3 players in the Romanian market. By way of illustration and link to the key (preliminary) financial indicators published in respect of 2016, the current 2017 EBITDA outlook for the activities of Bet Active Concept S.R.L., Bet Zone S.R.L., Public Slots S.R.L. and Slot Arena S.R.L. is around EUR 6 million.

Support by the independent third party evaluation

As set out in the Notice, Fortuna has commissioned an independent third party to evaluate the proposed purchase price of EUR 47 million to be paid for the equity interests in the target entities under the Proposed Acquisition. In addition to the information in the Notice, Fortuna can confirm that:

- The independent valuation analysis was performed by a Big-4 accounting firm (the 'Appraiser').

- The valuation analysis was undertaken by the Appraiser according to the applicable national and international valuation standards (ANEVAR 2016 and International Valuation Standards, revised in 2013) as of 31 December 2016.

- The Appraiser's conclusion of the Market Value of 100% equity interest in the target entities was based on the Income Approach (the Discounted Cash Flow method). The Market Approach (the Guideline Listed Companies method) was applied as a reasonableness check.

- The Appraiser concludes that the Market Value of 100% equity interest in the target entities falls within the range of RON 225 million through RON 258 million (or EUR 49.57 million through EUR 56.84 million)[1] with the mid-point of RON 241.5 million (EUR 53.21 million). These values are supported by the Market Approach indicating a value range with the mid-point of RON 251.5 million (EUR 55.41 million).

- As such, the purchase price of the 100% equity interest to be paid by Fortuna to Fortbet in respect of the Proposed Acquisition is lower than the bottom end of the Market Value range concluded by the Appraiser in its independent valuation analysis.

Refinancing of existing Fortbet loans

As indicated in the Notice, Fortuna will refinance approximately EUR 3 million of Fortbet's loans. Consequently, the total consideration to be paid in the Proposed Acquisition to Fortbet consists of such amount plus the purchase price for the equity interests of EUR 47 million, totalling approximately EUR 50 million. Fortuna confirms that the debt refinancing comprises a refinancing of all debt currently owed to Fortbet by the target entities in the Proposed Acquisition. Fortuna has reviewed and considered the terms of these loans and has decided to replace this debt, comprising an amount of approximately EUR 3 million, with a new facility based on a commercial agreement with the Sellers (noting that a settlement of a seller's loans to a target by a buyer on closing is customary in M&A deals).

[1] Based on ECB euro reference exchange rate as of 30 December 2016: EUR 1 = RON 4.5390. Source: https://www.ecb.europa.eu/stats/policy_and_exchange_rates/euro_reference_exchange_rates/html/eurofxref-graph-ron.en.html