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Allied Esports Tournament Marks First Esports Betting Opportunity in New Jersey

Two-Week VIE.gg CS:GO Legend Series Competition Now Offered to Sports Bettors and Esports Enthusiasts Daily Through September 13

IRVINE, Calif.--(BUSINESS WIRE)-- Allied Esports, a global esports entertainment company and a subsidiary of Allied Esports Entertainment, Inc. (NASDAQ: AESE), has created the first opportunity for legal esports betting in New Jersey through its VIE.gg CS:GO (Counter-Strike: Global Offensive) Legend Series tournament, which runs through September 13. The announcement allowing legal esports betting in the state was made by the New Jersey Economic Development Authority (NJEDA) and the New Jersey Division of Gaming Enforcement (DGE), and was facilitated by New Jersey-based gaming and esports agency Gaud-Hammer Gaming Group.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20200902005531/en/>



Allied Esports' previously announced data and video rights licensing agreement with GRID Esports, a leading esports data provider, paved the way for the tournament's live-server data to be distributed to participating sportsbooks and other online vendors in the Garden State,

allowing bettors to engage with the event in real time.

"We are extremely proud that bettors in New Jersey will place their first legal esports wagers on the VIE.gg CS:GO Legend Series," said Fran Ng, CEO of Allied Esports Entertainment. "Between our recent data and video rights agreements and focus on competitive integrity, we have raised the value of one of our key tournament brands and provided our partners with an innovative business solution. We are excited to play a new role in the rapidly growing esports betting market and believe we have taken the necessary steps to capture future opportunities in the U.S. and around the world with our unique offerings."

"This is a momentous decision for esports betting in the U.S., and Allied Esports'

commitment to increased fan engagement and integrity allows for states and operators to function securely in their approach,” said Moritz Mauer, CEO of GRID Esports. “Each day, esports wagering gets closer to legitimacy across all 50 states and our ongoing effort in evangelizing esports data for betting and media is made possible by partners like Allied Esports. We are honored to join them in a part of history that starts this week in New Jersey.”

According to figures released by the NJDGE, New Jersey’s sportsbooks took \$315.1 million in bets in July 2020, up 91% over June’s total and up 25.4% from the same month of 2019. Sports betting revenue was \$29.6 million, up 65.2% over last July. For 2019, the first full calendar year of legal sports betting in New Jersey, a total of \$4.55 billion was wagered at New Jersey sportsbooks, with \$3.8 billion of that total online. Those wagers resulted in \$299 million in gross revenue and \$36.7 million in tax revenue for the state.

Through Allied Esports’ agreements with GRID Esports and naming rights partner Esports Entertainment Group, Inc. (NASDAQ: GMBL, GMBLW), a licensed online gambling company with a focus on esports wagering and 18+ gaming, the VIE.gg CS:GO Legend Series represents the first time Allied Esports has offered the use of its tournament data and video rights for the enhancement of regulated consumer betting. Allied Esports also recently announced its membership in the Esports Integrity Commission (ESIC) to maintain and enforce the competitive gaming regulations and conduct in its tournaments, effective immediately.

Each broadcast during the VIE.gg CS:GO Legend Series tournament prominently features a wagering component, including dynamic live odds that are on display for the entirety of each match. The online event is produced by Allied Esports from its HyperX Esports Studio in Hamburg, Germany and streamed live on [Twitch.tv/AlliedEsports](https://www.twitch.tv/AlliedEsports) from 6 a.m. to 1 p.m. PDT (9 a.m. - 4 p.m. EDT) each day. For the tournament bracket and schedule of matchups, visit AlliedEsports.gg/LegendSeries.

The VIE.gg CS:GO Legend Series is a showcase of 16 teams from multiple European countries, the Commonwealth of Independent States (CIS) region and South America competing online for €50,000 (\$59,000) in total prize money. The lineup includes the top-ranked CS:GO teams from five countries – Belarus, Bulgaria, Norway, Romania and Ukraine – and seven teams ranked in the top 50 globally.

Created in 2017, Allied Esports’ original Legend Series tournament brand was designed to expand the competitive ecosystem and total prize pool for teams ranked outside of the first tier. The VIE.gg CS:GO Legend Series is Allied Esports’ sixth edition of the CS:GO Legend Series and the first to feature a licensing partner and title sponsor. Additional versions of the series have previously included Overwatch, League of Legends, FIFA, COD Blackout and VALORANT.

About Allied Esports

Named one of the World’s Most Innovative Companies by Fast Company, Allied Esports International, Inc. is at the forefront of esports entertainment with a global network of properties designed to serve as competition battlegrounds, community experience hubs and content production centers.

Through direct operation or membership in the Allied Esports Property Network, the world's first esports affiliate program, Allied Esports' facilities span North America, Europe, China and Australia, and include the world-renowned HyperX Esports Arena Las Vegas, a fleet of mobile arenas, the HyperX Esports Trucks, and the HyperX Esports Studio in Hamburg, Germany.

Allied Esports' properties serve as the home to a number of online and offline proprietary productions and events, including Friday Frags and Saturday Night Speedway, as well as original partner programs like the Simon Cup and VALORANT Ignition Series: Allied Esports Odyssey.

For more information about Allied Esports, visit AlliedEsports.gg and follow [@AlliedEsports](https://twitter.com/AlliedEsports). Allied Esports International, Inc. is a subsidiary of Allied Esports Entertainment, Inc.

About Allied Esports Entertainment

Allied Esports Entertainment, Inc. (NASDAQ: AESE) is a global leader in esports entertainment, providing innovative infrastructure, transformative live experiences, multiplatform content and interactive services to audiences worldwide through its strategic fusion of two powerful brands: Allied Esports and the World Poker Tour (WPT). For more information, visit AlliedEsportsEnt.com.

Forward Looking Statements

This press release includes "forward looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. When used in this press release, the words "estimates," "projected," "expects," "anticipates," "forecasts," "plans," "intends," "believes," "seeks," "may," "will," "should," "future," "propose" and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements. These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside the control of us, that could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements. Important factors, among others, that may affect actual results or outcomes include: our ability to execute on our business plan; our ability to retain key personnel; general economic and market conditions impacting demand for our products and services; adequacy of our funds for future operations; our future expenses, revenue and profitability; our ability to develop new products; our dependence on key suppliers, manufacturers and strategic partners; and industry trends and the competitive environment in which we operate. These and other risk factors are discussed in our reports filed with the Securities and Exchange Commission. We do not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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