



Aspire Global plc.



Founded in 2005, Aspire Global is a Business to Business service provider for the online gaming market. The company offers a full-service solution for launching and

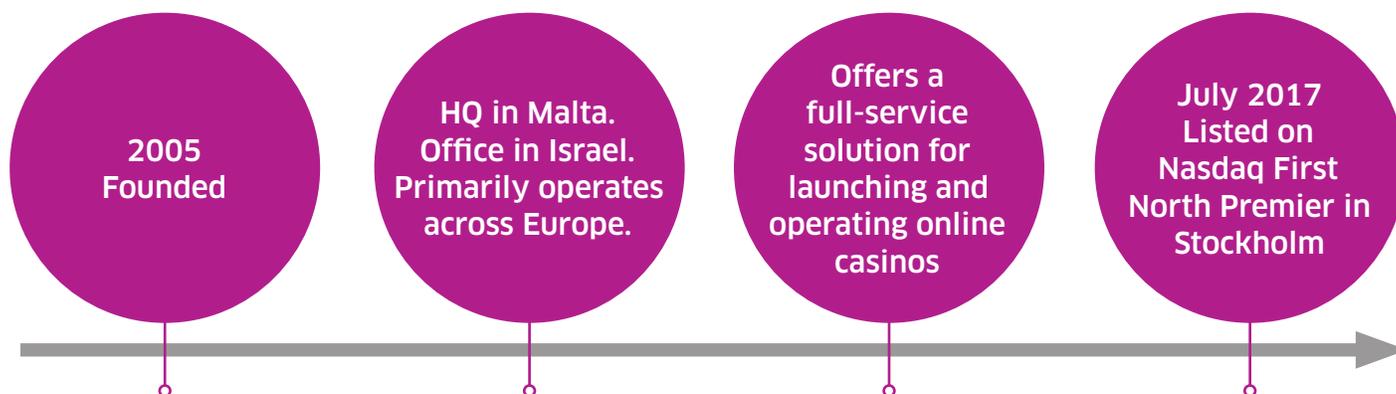
operating online casinos, including its own proprietary technology platform, allowing its partners to focus entirely on marketing and customer acquisition. Aspire Global is headquartered in Sliema, Malta, with an additional office in Tel Aviv, Israel, and it operates primarily across Europe. Motti Gil joined Aspire Global as CFO in 2016, and led the company to its EUR 39 million IPO on Nasdaq First North Premier in Sweden in July 2017.

Quick Facts

Market:	Nasdaq First North Premier, Stockholm
Industry:	Consumer Services
Market Cap:	SEK 1.54 billion
Turnover:	EUR 61 million (FY 2016 adjusted)
Employees:	150

“The main appeal and real benefit of a Nasdaq Stockholm listing is that Swedish investors understand the online gambling sector. In addition, we had noticed the strong IPO momentum in the Nordics, where a large number of our peers had listed in recent years.”

Motti Gil CFO, Aspire Global



Nasdaq First North Premier IPO

“The main motive was that Swedish investors understand the online gambling sector, but there was also the uncertainty of Brexit in the UK,” Gil says.

Relying on his previous experience from Nasdaq listed companies in the US, Motti Gil admits that the Swedish capital market was completely new to him when he first met with representatives from Nasdaq Stockholm in March 2017. At the time, Aspire Global was also considering a listing in the UK, but eventually decided to start preparing for Stockholm. “The main reason was that Swedish investors understand the online gambling sector, but there was also the uncertainty of Brexit in the UK,” Gil says. “In addition, we had noticed the strong IPO momentum in the Nordics, where a number of our peers had listed in recent years.”

Aspire Global has close to 40 percent of its business in the Nordics, and Gil says that another driver behind the listing was to further increase its brand awareness. Prior to the IPO, the company had done little to strengthen its brand, and Gil argues that the listing has helped bolster brand awareness. “We have only been listed for a few

months, but we can certainly see an increased interest in our company already – not only in the Nordics but also in other parts of Europe,” Gil says. “We have been invited to far more meetings with potential partners and clients than we would have without the visibility we got through the IPO. I expect this to continue as the market gets to know us even better.”

Gil notes that the IPO process is time-consuming and that operating a company in the public market means an additional workload. At the same time, he is convinced that there are upsides to it. “The rules on information disclosure obviously require us to be more structured and transparent in how we communicate to the market,” Gil says. “While this requires more resources from us, I truly believe that it will also contribute to brand awareness. We are distributing more press releases, and I also think that our investors can act as ambassadors for our company.”

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Future

Having started the IPO process with only four shareholders, Aspire Global’s offering generated strong interest from both Swedish and international institutions, as well as the general public in Sweden, and was significantly over-subscribed. Well-known investors such as Swedbank Robur Fonder, RAM ONE, Handelsbanken Fonder and SEB Fonder are now onboard as some of the largest new shareholders in the company.

Motti Gil is pleased with the IPO process and the first few months in the public market, and the Aspire Global team is fully committed to delivering on its goals. “We see ourselves as a constantly evolving company, and we are gaining experience on Nasdaq First North Premier,” Gil says. “We have not discussed it yet, but a switch to the Main Market is certainly something that we will consider within a few years, when our company has matured.”