



iCandy Interactive Limited
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Australia

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Media Release

SILICON VALLEY VC FIRM 500 STARTUPS INVESTS INTO ICANDY'S ESPORTS INVESTEE ESPL

Funding to accelerate the roll-out of ESPL-branded esports tournament platforms targeting amateur gamers globally

iCandy Interactive Ltd (ASX:ICI or "iCandy") is pleased to announce that its 42% investee esports company Esports Players League ("ESPL") has secured an investment from highly regarded early stage venture capital firm, 500 Startups.

The investment from 500 Startups is for a significant undisclosed amount and is the seed round for ESPL to execute its initial business objective of rolling out ESPL-branded tournaments and platforms to ten countries in its first year of operation.

Phase 1 of ESPL's global roll-out has yielded franchise partnership agreements in Southeast Asia and Latin America. ESPL has also entered its first media partnership with eGG Network, the largest esports TV network in Southeast Asia and Australia that has a TV audience reach of approximately 100 million. ESPL will be announcing additional international partnerships shortly.

The first ESPL season is planned to run from April to November 2020, with official details about the tournaments and locations to be announced soon.

ESPL is global esports tournament platform provider focused on creating mobile ecosystems for amateur esports leagues globally. Through ESPL's national franchise model, up-and-coming esports talents can easily participate in global competitions. By facilitating grassroots participation in what is a rapidly expanding market, ESPL has direct access and exposure to a large, valuable and often overlooked segment of the esports industry.

"We are delighted to have secured this support from the highly-regarded team at 500 Startups, and it serves as a very encouraging endorsement of ESPL's vision for the future of esports and our achievements to date." commented Michael Broda, Co-Founder and CEO of ESPL.

"Our team is committed to delivering esports as mainstream entertainment to the global online gamer community and in order to achieve this we will need the support of a number of robust global partners. As such we are very excited to be working with 500 Startups on this journey and as this relationship evolves, we look forward to working with other investees of 500 Startups that are aligned to our esports mission." Michael further added.

"Esports is poised to surpass traditional sports. Research suggests that the global esports audience is



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expected to reach 645 million in 2020, surpassing baseball, rugby, and American football. This founding team has seen and been part of its growth. As with sports, it is inevitable that players in all countries and levels demand avenues to compete, participate and watch. We've reviewed many eSports business models and found this team and their vision most compelling. We look forward to supporting them in their global journey," commented Khailee Ng, Managing Partner of 500 Startups.

500 Startups has been named by the PitchBook's annual ranking as the most active venture capital firm in the world for year 2019, having made the highest number of investment deals recorded globally. It's also been ranked as the world's most active venture capital firm in exits.

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About iCandy Interactive

iCandy Interactive Limited (ASX: ICI) is an Australian publicly traded company that has its core business in the development and publishing of mobile games and digital entertainment for a global audience. iCandy Interactive runs a portfolio of mobile games that have been played by over 350 million mobile gamers worldwide and has won multiple awards in various coveted international events. For more information visit www.icandy.io

About ESPL

The Esports Players League (ESPL) is a global esports tournament and platform that is developing an amateur competition network via a hybrid online and on-ground model. ESPL is launching a global footprint across 16 countries in its initial phase, covering Asia, Europe, and America. ESPL's central focus is on mobile esports, with PC and console-based video games also featured on its diverse network of quality esports content. ESPL is managed by its headquarters in Singapore and regional offices in Cologne and Los Angeles. For more info, visit espl.co or email info@espl.co.

About 500 Startups

500 Startups is a venture capital firm on a mission to discover and back the world's most talented entrepreneurs, help them create successful companies at scale, and build thriving global ecosystems. It is one of the most active venture capital firms in the world. Since its inception in Silicon Valley, 500 Startups has invested in over 2,400 companies via its 5 global funds and 17 thematic funds dedicated to either specific geographic markets or verticals. Its 100+ team members are located in 20 countries around the world in order to support the 500 Startups global portfolio of investments which spans more than 75 countries.