



iCandy Interactive Limited
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Australia

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ASX and Media Release

ESPL to enter Indian eSports market via strategic partnership with Paytm First Games

iCandy Interactive Ltd (ASX:ICL or “iCandy”) is pleased to announce that it has been informed by its 35% investee eSports company Esports Players League (“**ESPL**”) that ESPL has entered into a strategic partnership with Paytm First Games, India’s leading gaming destination (“**Paytm First Games**”).

The objective of the partnership is to expand ESPL’s online eSports tournament platform into India.

ESPL and Paytm First Games will work closely to develop a go-to-market and monetisation strategy for ESPL eSports tournaments in India, and Paytm First Games will present ESPL as its preferred eSports provider in India.

As the partnership is early stage, ESPL is not incurring any immediate expenses or generating any immediate material revenue as a result of partnership. Accordingly, iCandy does not anticipate that the partnership will have any immediate financial impact on iCandy (including no impact on iCandy’s cash balance and no immediate impact on iCandy’s financial position). However, iCandy anticipates that ESPL will continue to generate revenue via its ordinary streams, in the ordinary course of operating its eSports Platform business. Any potential revenue is subject to user traction as ESPL seeks to commercialise the early stage partnership and enter the eSports market in India. Accordingly, the materiality of this revenue is currently unknown, and iCandy is currently unable to reasonably project or quantify the financial impact of this partnership on iCandy. iCandy will monitor and assess ESPL’s entry into the eSports market in India and will update the market in due course as and when it becomes aware of any financial impact on iCandy.

This announcement has been authorised by the Board of Directors of iCandy.

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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: ESPL is a global esports tournament platform provider focused on creating mobile and online 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. ESPL has in February 2020 received its seed funding from famed Silicon Valley VC, 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 most number of investment deals recorded globally.

About Paytm First Games: Paytm First Games is India's fastest growing gaming destination and sees more than half a million daily active gamers on the platform, spending anywhere between 30 to 45 minutes per session. It has witnessed 200 percent growth in the last month, with over 75,000 new users joining the platform every day. Paytm First Games will introduce ESPL's unique, mobile and online focussed tournaments to gaming enthusiasts in India. It will oversee the rollout of ESPL's amateur esports platform in India and execute tournaments, acquire users, secure local sponsorship and partnership deals, and create local media content. ESPL will support Paytm First Games' efforts by delivering the complete tech solution, global sponsorships, media deals, and winning esports strategy. The first ESPL season is scheduled from May to November 2020.

For more information, please contact:

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