



MR GREEN & Co.

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PRESS RELEASE

Mr Green challenges Austrian tax legislation – Lodges appeal in Austria and files a complaint to the European Commission

Through its subsidiary the online casino Mr Green Ltd, the AktieTorget-listed Mr Green & Co has initiated an appeals process regarding its fiscal responsibility in Austria. The company has lodged an appeal in Austria and has sought recourse through the European Commission.

“We contest the tax liability in its entirety and are hopeful that our objections will be given due consideration. We are now seeking recourse through the Austrian courts and the European Commission,” says Per Norman, CEO of Mr Green & Co.

Mr Green Ltd operates from Malta and is subject to a Malta gaming license issued by the Malta Gaming Authority. Since 2011, Austria has enforced legislation requiring online casino companies to be taxed at a rate of 40 per cent on their sales (gross game win).

Mr Green Ltd and the company’s expert advisers have several objections to the legislation and contest the liability to pay tax in its entirety on multiple grounds. Mr Green Ltd has filed an appeal with the Administrative Court in Austria and submitted a complaint to the European Commission.

In accordance with IFRS, Mr Green has already made a provision of SEK 108 million connected to the self-assessment period (Jan 2011 – Aug 2014) against its fourth-quarter results for 2014. The previously communicated payment plan has now been submitted to the tax authority, meaning that payment of the SEK 108 million is expected to take place in 2015 and 2016.

For further information, please contact:

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