



## Lottery.com Inc. Outlines Future Growth Plans Following Registration Statement on Form S-1 Effectiveness

October 17, 2024

FORT WORTH, Texas, Oct. 17, 2024 (GLOBE NEWSWIRE) -- Lottery.com Inc. (NASDAQ: LTRY; LTRYW) ("Lottery.com" or the "Company"), a leading technology company in digital lottery and sports entertainment, is pleased to announce that the U.S. Securities and Exchange Commission ("SEC") has declared the Company's Form S-1 Registration Statement effective on October 16, 2024 ("Registration Statement") (File Number: 333-281925). The Company's turnaround efforts which began in late 2022, were designed to address numerous operational and financial challenges, which included regulatory inquiries; regaining full compliance with Nasdaq listing and SEC reporting requirements; staff restructuring; as well as overall capital shortages. With the successful registration of the Company's registration statement, Lottery.com is now poised to enter a new phase of strategic growth and market expansion.

The Registration Statement, while effective, allows the covered selling securityholders to publicly resell the securities covered by the Registration Statement, subject to the satisfaction by selling securityholders of certain SEC requirements in connection with any such resale. The Registration Statement also provides for an offering by the Company of up to 50 million shares of Common Stock at \$3.00 per share. Copies of the prospectus that is included in the Registration Statement may be obtained from Lottery.com by email at [ir@lottery.com](mailto:ir@lottery.com) or by visiting <https://ir.lottery.com> or at the SEC's website [www.sec.gov](http://www.sec.gov).

Key milestones and strategic initiatives include:

### 1. Lottery.com Expansion:

The Company is now poised to work to operationalize its US operations across multiple states anticipated by the end of 2025. International expansion is also planned, with the intent to introduce a new gaming model in 2025 aimed at revolutionizing the global lottery market.

### 2. Sports.com Growth:

Earlier this year, the Company launched the new Sports.com platform in partnership with S&MI Ltd, the innovative technology company behind the Sportlocker brand, which has been rebranded as the Sports.com site and app. The Company completed its acquisition of S&MI on September 1, 2024. The platform is designed to deliver immersive live sports content enhanced by cutting-edge 3D technology, with rollouts planned in the U.S., Europe, and the Middle East by mid-2025. The Registration Statement is one key component of the Company's partnership strategy, which, when financing through sales of stock, will help to springboard Sports.com's position to becoming a major player in global sports media and entertainment.

## Financial Outlook

Lottery.com is focused on developing proprietary technology and pursuing a "buy and build" growth strategy with its common stock as the primary consideration for acquisitions.

With a clear roadmap, Lottery.com is working to enter this next phase with confidence, backed by a highly experienced leadership team and committed funding and business partners.

### **Matthew McGahan, Chairman of Lottery.com, commented:**

*"We are extremely proud to have completed this critical phase in the Company's journey. With the SEC's declaration of effectiveness of our Registration Statement, we are now fully focused on our next stage of growth, which includes ambitious plans for both Lottery.com and Sports.com. Our team has worked tirelessly to rebuild the foundation, and we are confident that our future plans will create significant value for shareholders and stakeholders alike."*

For more information, please visit [www.lottery.com](http://www.lottery.com) or contact our media relations team at [press@lottery.com](mailto:press@lottery.com).

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## Important Notice Regarding Forward-Looking Statements

This press release contains statements that constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). All statements, other than statements of present or historical fact included in this press release, regarding the company's future financial performance, as well as the company's strategy, future operations, revenue guidance, projected costs, prospects, plans and objectives of management are forward-looking statements. When used in this press release, the words "could," "should," "will," "may," "believe," "anticipate," "intend," "estimate," "expect," "project," the negative of such terms and other similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. These forward-looking statements are based on management's current expectations and assumptions about future events and are based on currently available information as to the outcome and timing of future events. Except as otherwise required by applicable law, Lottery.com disclaims any duty to update any forward-looking statements, all of which are expressly qualified by the statements in this section, to reflect events or circumstances after the date of this press release. Lottery.com cautions you that these forward-looking statements are

subject to numerous risks and uncertainties, most of which are difficult to predict and many of which are beyond the control of Lottery.com. In addition, Lottery.com cautions you that the forward-looking statements contained in this press release are subject to the following factors: (i) the outcome of any legal proceedings that may be instituted against Lottery.com; (ii) Lottery.com's ability to maintain effective internal controls over financial reporting, including the remediation of identified material weaknesses in internal control over financial reporting relating to segregation of duties with respect to, and access controls to, its financial record keeping system, and Lottery.com's accounting staffing levels; (iii) the effects of competition on Lottery.com's future business; (iv) risks related to Lottery.com's dependence on its intellectual property and the risk that Lottery.com's technology could have undetected defects or errors; (v) changes in applicable laws or regulations; (vi) risks related to the COVID-19 pandemic and its effect directly on Lottery.com and the economy generally; (vii) risks relating to privacy and data protection laws, privacy or data breaches, or the loss of data; (viii) the possibility that Lottery.com may be adversely affected by other economic, business, and/or competitive factors; (ix) the ability of Lottery.com to achieve its strategic and growth objectives as stated or at all; and (x) those factors discussed in the proxy statement/prospectus filed by Lottery.com with the SEC under the heading "Risk Factors" and the other documents filed, or to be filed, by Lottery.com with the SEC. Should one or more of the risks or uncertainties described in this press release materialize or should underlying assumptions prove incorrect, actual results and plans could differ materially from those expressed in any forward-looking statements. This press release shall not constitute an offer to sell or the solicitation of any offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Additional information concerning these and other factors that may impact the operations and projections discussed herein can be found in the reports that Lottery.com has filed and will file from time to time with the SEC. These SEC filings are available publicly on the SEC's website at [www.sec.gov](http://www.sec.gov).

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