

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event Reported): June 5, 2025



HIGH ROLLER TECHNOLOGIES, INC.  
(Exact Name of Registrant as Specified in Charter)

001-42202  
(Commission File Number)

Delaware  
(State or Other Jurisdiction  
of Incorporation)

87-4159815  
(I.R.S. Employer  
Identification Number)

400 South 4th Street, Suite 500-#390  
Las Vegas, Nevada 89101  
(Address of principal executive offices, with zip code)

(702) 509-5244  
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class                       | Trading Symbol(s) | Name of each exchange on which registered |
|---|-------------------|---|
| Common Stock, par value \$0.001 per share | ROLR              | NYSE American LLC                         |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

**Item 7.01 Regulation FD Disclosure.**

High Roller Technologies, Inc. (the “Company”) updated its corporate presentation, a copy of which is furnished as Exhibit 99.1 to this Current Report on Form 8-K. The Company intends to use this presentation in meetings with investors and post on its website.

The corporate presentation shall not be deemed “filed” for any purpose, including for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section. The information in this Item 7.01, as well as Exhibit 99.1, shall not be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act regardless of any general incorporation language in such filing.

The presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The words “believes,” “expects,” “intends,” “plans,” “anticipates,” “hopes,” “likely,” “will,” and similar expressions identify such forward-looking statements. These statements are based on the Company’s expectations and involve risks, uncertainties and other important factors that could cause the actual results performance or achievements of the Company (or entities in which the Company has interests), or industry results, to differ materially from future results, performance or achievements expressed or implied by such forward-looking statements. Certain factors that could cause the Company’s actual future results to differ materially from those discussed are noted in connection with such statements, but other unanticipated factors could arise. Certain risks regarding the Company’s forward-looking statements are discussed in the Company’s filings with the Securities and Exchange Commission (“SEC”), including an extensive discussion of these risks in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2024. Readers are cautioned not to place undue reliance on these forward-looking statements which reflect management’s view only as of the date of this Form 8-K. The Company undertakes no obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, conditions or circumstances.

**Item 8.01 Other Events**

On June 4, 2025, the Company issued a press release providing an update on its second quarter performance. A copy of the press release is attached hereto as Exhibit 99.2.

**Item 9.01 Financial Statements and Exhibits.**

**(d) Exhibits.**

|      |   |
|------|---|
| 99.1 | <a href="#">Corporate Overview, June 2025</a>                               |
| 99.2 | <a href="#">Press Release dated June 5, 2025</a>                            |
| 104  | Cover Page Interactive Data File (embedded within the Inline XBRL document) |

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**HIGH ROLLER TECHNOLOGIES, INC.**

|                    |                           |
|--------------------|---------------------------|
| Date: June 5, 2025 | By: <u>/s/ Ben Clemes</u> |
|                    | Ben Clemes                |
|                    | Chief Executive Officer   |

**HIGH ROLLER**

TECHNOLOGIES, INC

# **HIGH ROLLER TECHNOLOGIES, INC COMPANY OVERVIEW**

2025

[ir.highroller.com](http://ir.highroller.com)

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# Forward Looking Statements

Certain statements in this presentation constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 2E of the Securities Exchange Act of 1934, each as amended. We make forward-looking statements in this presentation that are subject to risks and uncertainties. These forward-looking statements include information about possible or assumed future results of our business, financial condition, results of operations, liquidity, plans and objectives. In some cases, you can identify forward-looking statements by terminology such as "believe," "may," "estimate," "continue," "anticipate," "vision," "intend," "should," "plan," "expect," "predict," "potential," "could," "will," "would," "ongoing," "presentation," "future" or the negative of these terms or other similar expressions.

Forward-looking statements include, but are not limited to, such matters as:

- our ability to manage expansion into the U.S. markets and other markets;
- our ability to compete in our industry;
- our expectations regarding our financial performance, including our revenue, costs, EBITDA and Adjusted EBITDA;
- the sufficiency of our cash, cash equivalents, and investments to meet our liquidity needs;
- our ability to mitigate and address unanticipated performance problems on our websites, or platforms;
- our ability to attract, retain, and maintain good relations with our customers;
- our ability to anticipate market needs or develop new or enhanced offerings and services to meet those needs;
- our ability to stay in compliance with laws and regulations, including tax laws, that currently apply or may become applicable to our business both in the U.S. and internationally and our expectations regarding various laws and restrictions that relate to our business;
- our ability to anticipate the effects of existing and developing laws and regulations, including with respect to taxation, and privacy and data protection that relate to our business;
- our ability to obtain and maintain licenses or approvals with gambling authorities in the U.S. or in other foreign jurisdictions;
- our ability to effectively manage our growth and maintain our corporate culture;
- our ability to identify, recruit, and retain skilled personnel, including key members of senior management;
- our ability to successfully identify, manage, consummate and integrate any existing and potential acquisitions;
- our ability to maintain, protect, and enhance our intellectual property;
- our ability to manage the increased expenses associated and compliance demands with being a public company;
- our ability to maintain our foreign private issuer status; and other factors detailed in our offering documents.

The preceding list is not intended to be an exhaustive list of all of our forward-looking statements. The forward-looking statements are based on our beliefs, assumptions and expectations of future performance, taking into account the information currently available to us. These statements are only predictions based upon our current expectations and projections about future events. Please also refer to the "Risk Factors" sections of our quarterly and annual reports filed with the Securities and Exchange Commission (the "SEC"), including our annual report on form 10-K filed with the SEC on March 21, 2025, and our quarterly report on Form 10-Q filed with the SEC on May 15, 2025. There are important factors that could cause our actual results, levels of activity, performance or achievements to differ materially from the results, levels of activity, performance or achievements expressed or implied by the forward-looking statements. You should not rely upon forward-looking statements as predictions of future events. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that future results, levels of activity, performance and events and circumstances reflected in the forward-looking statements will be achieved or will occur. Each forward-looking statement speaks only as of the date of the particular statement. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained in this presentation to reflect any change in our expectations or any changes in events, conditions or circumstances on which any such statement is based, except as may be required by law, and we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995.

In this presentation, references to "we", "us", "our", and the "Company" refer to High Roller Technologies, Inc. and its direct and indirect subsidiaries.





## Explanatory Notes on Use of Non-GAAP Financial Measures

We believe "Adjusted EBITDA," a "non-GAAP financial measure," as such term is defined under the rules of the SEC, is useful in evaluating our operating performance. We use Adjusted EBITDA to evaluate our ongoing operations and for internal planning and forecasting purposes. We believe that Adjusted EBITDA may be helpful to investors because it provides consistency and comparability with past financial performance. However, Adjusted EBITDA is presented for supplemental informational purposes only, has limitations as an analytical tool, and should not be considered in isolation or as a substitute for financial information presented in accordance with GAAP. In addition, other companies, including companies in our industry, may calculate similarly titled non-GAAP measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of our non-GAAP financial measures as tools for comparison. A reconciliation is provided within this for each non-GAAP financial measure to the most directly comparable financial measure stated in accordance with GAAP. Investors are encouraged to review the related GAAP financial measures and the reconciliation of these non-GAAP financial measures to their most directly comparable GAAP financial measures, and not to rely on any single financial measure to evaluate our business.

We reconcile our non-GAAP financial measure of Adjusted EBITDA to our net income (loss), adjusted to exclude interest expense, provision for (benefit from) income taxes, share-based compensation, foreign exchange loss (gain), depreciation and amortization, impairment, and certain charges or gains resulting from non-recurring or irregular events, if any. For the years ended December 31, 2024, and 2023, as well as the 3 months ended March 21, 2025.

## Introducing High Roller

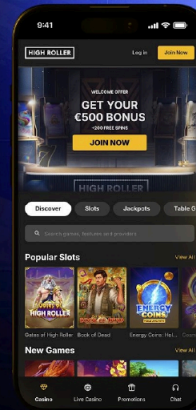
- We operate the **award-winning** online casino brands High Roller & Fruta
- Backed by a **highly experienced** founding and executive team with a proven track record of success
- We leverage **best-in-class** proprietary and third-party technologies to offer a highly competitive product
- Our partnership with **industry-leading** iGaming acquisition firm, SpikeUp Media, provides us with a significant strategic advantage
- Our operating profile is focused on **high-potential**, regulated markets with **stable revenue** streams
- We maintain an operational headquarters in Malta, and satellite offices in the US & Europe
- Our common stock is listed on the NYSE American (ROLR)

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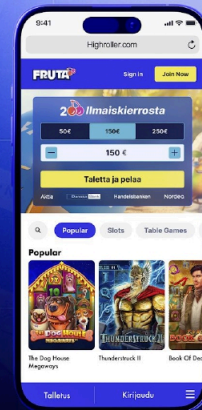
**UUN**  
Casino Operator  
of the Year (2024)

**SIG**  
MA  
Best Player  
Retention (2024)

Best Player  
Retention (2024)



**HIGH ROLLER**



**FRUTA**

## We Offer The World's Best Online Casino Games

Over 5,000 games from more than  
90 leading game providers that  
players know and trust.

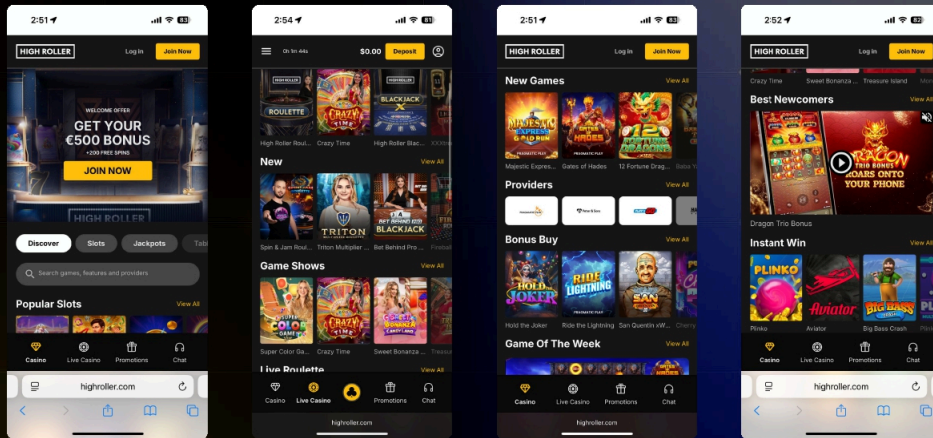


+85 more

HIGH ROLLER  
TECHNOLOGIES, INC.

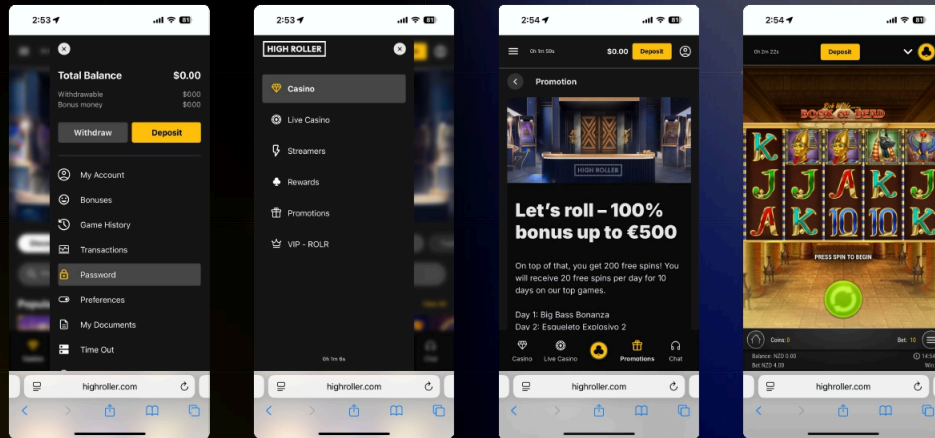


## Our Online Casino Product is Top Class



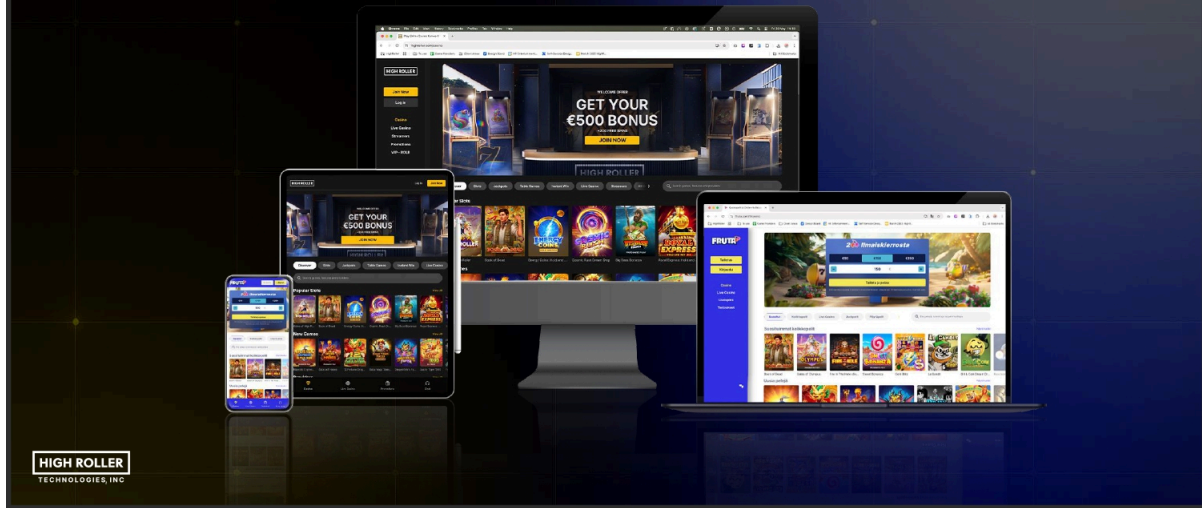
HIGH ROLLER  
TECHNOLOGIES, INC

## We Are Experts in Casino Product, And it Shows



**HIGH ROLLER**  
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Our Brands Are Optimized To Be Enjoyed On All Devices



## We Operate a Growing Company Within a High Growth Industry

High Roller's strong foundation is built for success

**2023**

Total worldwide gambling\*:

**\$540 billion**

Online share:

**\$135 billion (25%)**

**2027**

Total worldwide gambling\*:

**\$681 billion**

(projected)

Online share:

**\$210 billion (31%)**

(projected)

Representing an estimated compound annual growth **rate of 9%**, the iGaming industry is significantly outperforming the worldwide economy.

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Data source: H2 Gambling Capital.

\*iGaming includes online Sports, Bingo, Poker and Lotteries.

## We Are Experts in Customer Acquisition

Our marketing capabilities provide us with a significant strategic advantage

Extensive marketing experience, relationships, and our key strategic partnership with SpikeUp Media provide us with access to high-value players in current and future target markets

spikeup

Google Ads

facebook

TIKTOK

X

TV & Radio

SEO

Streaming

Paid Search

Affiliate

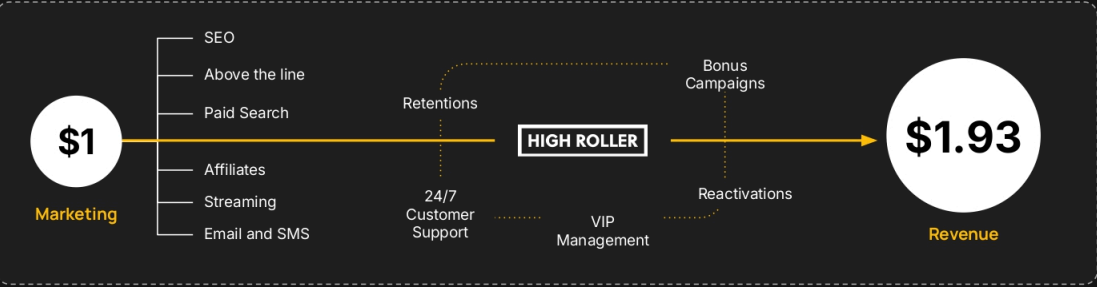
Email & SMS

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# Our Player Acquisition Engine Scales with Investment

Since 2023, our marketing spend of \$29.8M\* resulted in \$57.5M\*\* in revenue



Our online casino brands drive revenue through online slot machines, table games, and live dealer products that are designed with a built-in house advantage.



\*Marketing spend for this purpose includes all advertising and promotional expense included in our Statement of Operations, as well as direct operating costs related to affiliate revenue share.  
\*\*Inclusive of 2023 and 2024  
Future results may vary materially from historical result and no assurance can be given that such results will be achievable in the future.

## Our Experienced Board

### Board of Directors



**Michael Cribari** - *Chairman*

17 years experience in the iGaming industry. Director and founder of global iGaming company Spike Up Media & Chairman of the Board of High Roller Technologies.



**Brandon Eachus**

17 years experience in executive management roles. Director of Spike Up Media and a member of the High Roller technologies board of directors.



**Daniel Bradtke**

19 years experience in the iGaming industry with a proven track record of successfully founding, operating and exiting multiple global iGaming ventures. High Roller Technologies board member.



**Kristen Britt**

Vice President of People & Culture at Anaxi, a subsidiary of Aristocrat Gaming. Previously held leadership and management roles at Hard Rock Digital, Churchill Downs.



**David Weild IV**

Former Vice Chairman of NASDAQ and President of Prudential Financial. Founder, Chairman, and CEO of investment banking firm Weild Capital, LLC. Previously served on the boards of PAVmed (NASDAQ: PAVM), BioSig Technologies (NASDAQ: BSGM), Helium, and current board member of Scopus, BioPharma, INX, and Emeritus.



**Jonas Martensson**

Strategic advisor at Mojang Studios, previously serving as CEO of Mojang AB, the creators of Minecraft. Co-founder of Happy Socks and MobileBet.com. Previous board experience includes Finnair (NASDAQ) and XLMedia (AIM: XLM).

## Our Leadership Team

### Key Executives



**Ben Clemes** - Chief Executive Officer

19 years experience in the iGaming industry. Co-founder of Gaming Innovation Group, serving as MD of the platform unit. Extensive experience in regulated markets and casino development.



**Adam Felman** - Chief Financial Officer

Experienced in iGaming and public markets, previously serving as CFO and Board Member of Digital Gaming Corporation, and as a Chartered Accountant (ACA) at Hazlems Fenton LLP.



**Emily Micallef** - Chief of Staff, Chief Operating Officer

10 years of experience in people operations and organizational strategy. Prior to High Roller, Emily was Head of Human Resources at Greentube (Novomatic), and an investment and portfolio partner at HappyHour.io.

### Key Executives



**Seth Young** - SVP Corporate Development & Investor Relations

20+ years experience in the iGaming industry as an executive, entrepreneur, board member, and investor. Experience includes PointsBet, Foxwoods, GMA Consulting, Fifth Street Gaming, Kinectify, EQL Games, & Kindbridge Behavioral Health.



**Sarah Stienon** - Chief Legal & Compliance Officer

10+ years experience in regulated and international markets. Prior experience as CLO, COO, and MLRO at Jackpot.com and Counsel at GAMING1.

### Key Advisors



**Robin Reed** - Advisor

20+ years experience in the iGaming industry, having held numerous leadership roles in private and public companies. iGaming Hall of Fame inductee in 2019.



**Jeff Smith** - Advisor

25 years digital marketing experience, building agencies, platforms, and brands reaching hundreds of millions of users.

## Licensing & Compliance

We are licensed by regulatory bodies in various jurisdictions and focus on regulated market opportunities that offer access to stable revenue streams.

### Our Gaming Licenses

#### Held



Estonia



Curacao

#### Pending



Ontario

#### Planned



Finland



Alberta



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***High Roller fully complies with AML requirements in any jurisdiction in which it operates, and performs:***

- Age & ID verification
- Geolocation verification
- Device fingerprinting
- Know-Your-Customer ("KYC") checks
- Screening against appropriate government watchlists (i.e. PEP)
- Enhanced due diligence & source of funds screening
- SAR/CTR tracking & filing
- Appropriate record keeping
- Collaboration with third-party payment & treasury management vendors
- Configurable, robust, real-time detection and alert system for AML-related "red flags", based on standard industry practices and market-specific criteria.

## Finland: Core Market Focus

- The online gaming total addressable market opportunity is estimated between **\$600M to \$1.2B\*** (regulated & unregulated)
- The management, advisory, and founding team(s) have **strong experience** in the Finnish market
- Subject to enabling legislation (est. June 2025), Finland will move from its current structure as government monopoly to a licensed, regulated market profile (est. January 2027)
- Finland is our **largest current market**, currently driving **60%** of Net Gaming Revenue
- High Roller has the potential to over-index fair market share due to its localized knowledge and running start
- Licensing de-risks loss of revenue and provides ongoing business stability
- Organizational restructure contemplates greater focus on Finland
- Use of open banking reduces cost and complexity of payments & KYC, reducing overhead as compared to markets of prior focus
- Potential for prohibited revenue-share based affiliation justifies increase in market spend reallocated from other markets



2026

License applications  
Open for B2C

2027

Licensed operators  
commence operations

2028

B2B software supplier  
licenses required

# Ontario: Core Market Focus

- Ontario entry increases our total addressable market by **\$2.4B**.\*\*\*
- High Roller has submitted its initial license application to access the Ontario iGaming market
- Ontario is the **6th** largest regulated market in the world by GGR with strong future growth expected\*
- Ontario is the #1 top performing market in North America over the first 3 years of its lifetime (**\$5.2B** April 2022-Present)\*\*
- Online casino represents the vast majority of Ontario's total addressable market opportunity (**72%**)\*\*\*
- Successful license procurement adds additional gaming license to company portfolio, increasing business value and reputation
- Premium, casino-focused High Roller brand will resonate with educated consumers
- SpikeUp player acquisition capabilities offer strong strategic advantage
- Regulated market entry enables company to shift existing unregulated Canadian marketing spend into regulated environment
- License approval & product launch expected H2-2025
- Market entry is an anchor for further expansion in Canada as provinces undergo regulatory harmonization (i.e. Alberta)



**Q1 2025**  
License Application  
Submitted

**H2 2025**  
License Approval &  
Launch

**2026**  
Further Expansion



\* Source: [MGA](#)  
\*\* Source: [Gaming News Canada](#)  
\*\*\* Source: [Ontario Alcohol & Gaming Commission Market Data Reports](#)

## Alberta: Core Market Focus

- Analyst estimates of the total addressable online gambling revenue opportunity in Alberta vary, with market sizing estimates ranging from approximately **\$300M to \$750M**.\*
- In 2025 the Alberta Provincial Legislature introduced Bill 48, the iGaming Alberta Act, to establish a framework for licensing and regulation of online gaming operators and suppliers, in the interest of creating an open and competitive market similar to Ontario.
- As of May 7, 2025, Bill 48 passed its third reading in the provincial legislature, confirmed by Royal Assent.
- The market structure and taxation rate are expected to be similar to Ontario (20%).
- Subject to approval of the province's regulatory framework, the market is projected to go live in 2026.
- Alberta's provincial market is highlighted by high projected player values, making the market an attractive emerging opportunity.
- Subject to licensing and regulatory approval, High Roller anticipates the opportunity to enter Alberta's regulated market as a licensed operator.



**Q2 2025**

Enabling legislation  
passed



**H2 2025**

License submission  
and approval



**2026**

Launch 🎲

## Canada & Finland

- Ontario, Alberta, & Finland are mature online gaming markets with well-educated player bases, moving from unregulated to regulated
- The markets feature shared player behaviors around content preferences, and embrace use of open-banking for lower-friction transactions
- Ontario's market features a favorable gaming tax and regulatory framework, with Alberta and Finland expected to follow suit.
- Strong cultural crossover supports our brand messaging and player engagement strategy
- Casino-led brands like High Roller have a track-record of success in markets typically dominated by sports-led brands
- All three markets rank amongst the highest in the world in terms of player engagement and customer value

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# Our Expansion Strategy to Enter Additional Regulated Markets

High Roller is focused on perfecting, scaling, and maintaining operations in a measured amount of core markets, which will lead to efficient operational economies of scale as we continue brand expansion into new markets.

Success in our core markets will drive our expansion strategy into new high-potential regulated markets like the United States and Latin America.

| Licensing  | Market Access   | Joint Venture  |
|--|---|--|
| Applying directly for a license for a specific market through the local regulatory body, like in Finland, Ontario, or Alberta. | Commercial agreement with a local license holder to launch and operate an online brand, after licensing and regulatory approval, a structure featured in many jurisdictions in the United States. | Partnering with a local licensed operator that has a lack of digital knowledge and/or resources, which is common with retail casinos that obtain an online license through regulation. |

## SpikeUp Media is Our Secret Sauce

- High Roller's Founders include the founders of SpikeUp Media, who have more than **15 years** of direct experience in the online casino industry, generating over **1M** first-time depositing customers for its partners and more than **\$600M** in player deposits from over **\$150M** in advertising spend.
- SpikeUp has successfully operated across **30+** international markets, attaining deep insight into successful market-entry strategies. SpikeUp's capabilities represent one of our keys to success in the markets in which we operate.

spikeup



### Experts on social media

- Large, in-house creative team with a proven track record of results
- A large and continuously growing network of talent/influencers to leverage for ad creatives
- Ability to produce and deliver hundreds of ads each week targeting a vast range of demographics and segments across all social media platforms
- Extensive experience with operating large campaigns in licensed markets, and an ability to ensure that all advertisements adhere to local regulatory requirements.

### Data & Proprietary AI technology

- SpikeUp's proprietary technology provides an unfair advantage around customer acquisition relative to the efforts of other brands
- Real time targeting of high-value players while avoiding individuals that may be experiencing problems with gaming
- Features a lower cost per acquisition and a higher return on advertising spend than industry standard
- AI powered data and content feeds accelerate search engine optimization ("SEO") efforts through the creation thousands of unique game content pages in a matter of minutes, improving competitive rankings with lower effective cost

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## Our Revenue is Diversified

- High Roller may choose to offer a sports betting product as an additional customer amenity to complement its leading online casino product in select markets, which is an upside opportunity

## CasinoRoom: B2B Affiliate Marketing

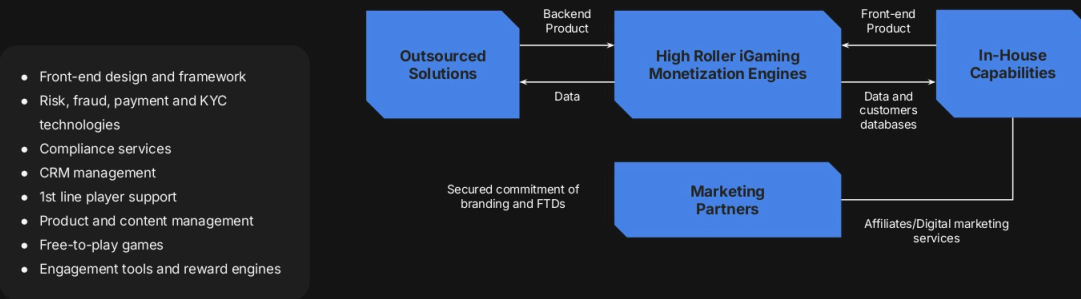
- While High Roller focuses on regulated markets, our active CasinoRoom affiliate business allows for strategic revenue diversification.
- CasinoRoom allows for the generation of revenue in markets that our casino brands may not operate in directly, expanding our reach while minimizing overhead and regulatory exposure.
- This cost-effective, low-risk revenue stream complements our core strategy and provides optionality for the future.

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## We Operate a High Tech, Innovative, End-to-End Solution

Controlling our front-end framework allows for full control, flexibility, differentiation, and tailoring of our offering to end-users. High Roller has been designed to scale and localize, vastly reducing typical time to market. We operate with a data-driven approach, and our platform contains all of the features that would be expected of a Tier 1 online gambling operator.



Our thoughtfully curated product allows us to operate with high efficiency, and creates operational economies of scale. We leverage artificial intelligence and have created customized workflows to manage key operational functions like bonus and promotional offerings, customer segmentation, and more.

## Reintroducing High Roller: Key Takeaways

- In a world where online gaming products are relatively commoditized, High Roller's VIP branding sets it apart from the crowd.
- High Roller is a casino-led brand that may choose to offer a sports wagering product as an amenity, which sets the brand apart from sports-first brands. Historically, casino-led brands competing in sports-focused markets tend to find outsized success with casino-led consumers.
- High Roller is founded and operated by well-known industry veterans that remain active as early-stage investors in the gambling and entertainment market. This deep industry-side connectivity provides High Roller with a unique advantage related to introducing new, innovative products to market before other operators.
- Our resilient, regulation-first growth model offers stronger long-term margins, reduces business volatility, and positions our brand for global scalability.
- High Roller's excellence in customer acquisition and retention is anchored by SpikeUp's 15+ years of experience in marketing, and its highly proprietary technology focused on executing media spend for the highest possible return on investment.
- High Roller offers over 5,000 game titles from more than 90 leading game vendors, boasting one of the largest online gaming libraries of any operator in the world.
- High Roller is focused on perfecting, scaling, and maintaining operations in a measured amount of core markets, which will lead to efficient operational economies of scale as we continue brand expansion into new markets.

# More Information

## Q1 2025

[Earnings Release](#)

[10-Q](#)

## FY 2024

[Earnings Release](#)

[10-K](#)

## Q3 2024

[Earnings Release](#)

[10-Q](#)

## Investor Relations

[Our Portal](#)

[Get Email Alerts](#)

[High Roller News](#)

## Premium brand value

HighRoller.com is the ultimate iCasino brand, resonating to the highest value player segment

## Highly experienced management team

Over 100 years combined experience in online gambling and development

## AI-Driven development

Reduces operational costs through automation of key functions

## Strong foundation for growth

Accelerating revenue growth in existing markets and through new market expansion

# Thank You

**HIGH ROLLER**

TECHNOLOGIES, INC

2025

Contact Us | T: 800-460-1039 | [IR@highroller.com](mailto:IR@highroller.com)

[ir.highroller.com](http://ir.highroller.com)

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*Company's Strategic Plan Gains Traction As Organizational Changes Take Effect*

Las Vegas, Nevada, June 5, 2025 – High Roller Technologies (“High Roller” and the “Company”) (NYSE: ROLR), operator of award-winning premium online casino brands [High Roller](#) and [Fruta](#), is today providing an update on its Second Quarter (“Q2 2025”) performance.

Ben Clemes, Chief Executive Officer at High Roller Technologies, commented, “The first half of this year has been very important in laying the groundwork for High Roller’s future, and we are encouraged to see that our execution against the strategic plan we implemented in Q1 is both delivering the intended results, and accelerating the Company’s momentum.

As a result of our stated focus on business optimization initiatives, based on preliminary results I am pleased to share that we expect to report a significant decrease in the Company’s operating loss in Q2. In parallel, we have seen strong and consistent improvement in key performance indicators across all business operations, most notably in Finland, one of our core markets of focus. We have also significantly strengthened our executive leadership team with experienced, high-performing talent that have been immediately and positively impactful in their roles.”

Following the release of the High Roller’s First Quarter earnings report, insiders successfully completed the purchase of an additional 45,606 shares of stock, signaling positive confidence in the Company’s trajectory.

“Our execution throughout Q2 has been strong,” said Clemes. “Our confidence in High Roller’s future is at an all-time high and we expect to continue delivering positive results based upon the continued execution of our strategic plan.”

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## **Q2 2025 Updates**

- The Company strengthened its leadership team with the hiring of industry veterans Emily Micallef (Chief of Staff, Chief Operating Officer), Seth Young (SVP Corporate Strategy & Investor Relations), Adam Felman (Chief Financial Officer).
- Based on preliminary unaudited results, the Company expects a decrease in operating loss of approximately 50% for the month ending April 2025, and expects to remain on a trajectory to achieve similar results for the remainder of Q2.
- Based on preliminary unaudited results, the Company expects to report Gross Gaming Revenue of approximately \$2.5m and \$2.75m, and Net Gaming Revenue of approximately \$1.8m and \$1.9m for the months of April 2025 and May 2025, respectively, the latter representing the best full month result of 2025.
- Based on preliminary unaudited results, the Company expects to report Net Gaming Revenue of approximately \$798k and \$1.15m in Finland for the month of April 2025 and May 2025 respectively, representing a MoM increase in Net Gaming Revenue of approximately 45%.
- The Company successfully submitted its license application to access Ontario's regulated online casino market.
- The Company announced a strategic technology partnership with Playtech (LSE: PTEC) to enter Ontario's regulated online casino market.

## **Financial Results**

The preliminary financial results included in this press release are preliminary, unaudited and subject to completion. Such preliminary results are subject to the finalization of quarter-end financial and accounting procedures, and actual results may vary from the preliminary results presented herein. The preliminary financial results represent management estimates that constitute forward-looking statements subject to risks and uncertainties. These preliminary estimates have not been audited by our independent registered public accounting firm.

Additional information with respect to the Company's business, operations and financial condition for the three months ended March 31, 2025 is contained in the Company's Quarterly Report on Form 10-Q and for the fiscal year ended December 31, 2024, is contained in the Company's Annual Report on Form 10-K, which have been filed with the U.S. Securities and Exchange Commission (the "SEC") at [www.sec.gov](http://www.sec.gov).

## **About High Roller Technologies, Inc.**

High Roller Technologies, Inc. is a leading global online gaming operator known for its innovative casino brands, High Roller and Fruta, listed under the ticker ROLR on the NYSE. The Company delivers a cutting-edge real-money online casino platform that is intuitive and user-friendly. With a diverse portfolio of over 5,000 premium games from more than 90 leading game providers, High Roller Technologies serves a global customer base, offering an immersive and engaging gaming experience in the rapidly expanding multi-billion iGaming industry. The online casino features enhanced search engine optimization, machine learning, seamless direct API integrations, faster load times, and superior scalability.

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As an award-winning operator, High Roller Technologies continues to redefine the future of online gaming through innovation, performance, and a commitment to excellence. For more information, please visit the High Roller Technologies, Inc. investor relations website, X, Facebook, and LinkedIn pages.

### **Forward Looking Statements**

Certain statements in this press release constitute "forward-looking statements" within the meaning of the federal securities laws. Words such as "may," "might," "will," "should," "believe," "expect," "anticipate," "estimate," "continue," "predict," "forecast," "project," "plan," "intend" or similar expressions, or statements regarding intent, belief, or current expectations, are forward-looking statements. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include as discussed throughout Part I, Item 1A. Risk Factors and Part II, Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations of our Annual Report on Form 10-K for the year ended December 31, 2024 and throughout Part I, Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations and in Part II, Item 1A. Risk Factors of our Quarterly Report on Form 10-Q for the quarter ended March 31, 2025. Any forward-looking statement made by us in this press release is based only on information currently available to us and speaks only as of the date on which it is made. We undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

### **Contact**

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