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## **Press release**

16 October 2024

### **Guild Esports PLC**

("Guild Esports", "Guild" or "the Company")

### **Completion of the asset acquisition by DCB Sports LLC**

#### **Board change**

#### **Change of Name**

Further to the announcement of 5 August 2024, the Directors of Guild Esports (LSE: GILD) inform shareholders that DCB Sports LLC ("DCB Sports") has acquired 100% of the assets of Guild Esports in exchange for assuming all disclosed liabilities of the Company, which stand in excess of £2 million, and an immediate cash payment of £100,000 to the PLC ("the Transaction").

DCB Sports will assume and run the Guild brand through a new entity, Guild Esports and Gaming Ltd., and will be responsible for providing the necessary future working capital to allow the business to operate from a stable financial platform, and further develop its existing partnerships with studios and creatives domestically and abroad. The £100,000 cash payment will be used as working capital for Guild Esports PLC while the Directors review and consider the next steps for the Company. Further announcements will be made, as appropriate, in due course.

## **Background**

On 28 June 2024, Guild announced a material uncertainty that cast significant doubt on the Company's ability to continue as a going concern. This uncertainty was despite a successful cost-cutting programme which saw costs fall 38% year on year, and following Guild cutting £3.5m of costs between 2022 and 2023 (as announced on 31 January 2024).

The Directors took decisive measures to safeguard the Company's position and future prospects through immediately enacting a strategic review into Guild's financial position with a view to protecting shareholder value. On 1 August 2024, Guild announced the preliminary results of the review, and that the Company was exploring a range of options to allow Guild to meet its liabilities as they fell due. These options have included equity fundraising (both from external investors and Guild management), the securing of loans, proactive revenue-generation strategies and aggressive cost-cutting measures.

However, despite continued efforts, Guild has exhausted all alternative fundraising and financing opportunities which would allow the Company's continued operation in its current form. The Board of Directors therefore believe that the Transaction is the best course of action available for the Company given its current financial position and the anticipated future capital needs of the business. The Transaction also provides certainty to the Company's staff, customers and suppliers which have been integral to the development of the Guild brand and business.

## **Board change**

With effect from completion of the Transaction, Guild's Chief Executive, Jasmine Skee, has taken the decision to resign from the Company and step down from the Board of Directors with immediate effect to pursue new opportunities. The Board sincerely thanks Ms Skee for her significant contributions and strategic leadership of the Company under difficult conditions, and in

particular, her efforts in completing the Transaction. Following Ms Skee's resignation, the board will comprise Derek Lew and Brian Stockbridge, the Company's non-executive directors.

#### **Change of Name**

The Board has resolved to change the name of the Company to Cassel Capital PLC to avoid confusion with Guild Esports and Gaming Ltd following completion. A further announcement will be made when the name change becomes effective.

For further information, please contact:

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#### **About Guild Esports:**

Guild Esports PLC is a global gaming-focused media business that fields professional players in gaming competitions under the Guild banner. Our in-house training academy aims to attract and nurture the best esports talent, and our goal is to provide the ultimate entertainment experience alongside a distinctive lifestyle brand authentic to the esports community worldwide. Guild is led by an experienced management team of entertainment sector and esports veterans and co-owned by David Beckham. The Company is headquartered in the UK and its shares are listed on the Main Market of the London Stock Exchange (ticker: GILD). Please visit [www.guildesports.com](http://www.guildesports.com) for more information.

#### **About DCB Sports:**

DCB Sports, LLC is a global holding company dedicated to sports ownership. We invest in early and growth stage sport teams, leagues and sports-adjacent companies with strong leadership, clear vision, game changing product differentiation and identifiable competitive advantage. We believe sports, media, entertainment, music, film and fashion are all converging, creating new opportunities for collaboration and experiential innovation for the consumer. The Company is headquartered in La Jolla, California in the USA. Please visit [www.dcbportsllc.com](http://www.dcbportsllc.com) for more information.

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