

Stockholm, Sweden, 7 October 2020

G-Loot secures investment of half a billion SEK—one of the largest esports fundraises globally.

Now the Swedish start-up is getting ready to expand its service across gaming platforms and create a strong, global brand.

Swedish esports start-up G-Loot has announced that it has successfully closed a financing round of SEK 500M (approximately \$56M), one of the largest esports platform fundraises globally. Now the company is focusing on growing the player base and expanding across gaming platforms.

“We’re very excited to be taking this next step,” commented Patrik Nybladh, G-Loot’s CEO. *“In the coming months we’ll be focussing on growing our player base, optimizing our service, and securing G-Loot as a strong and reliable brand in North America and worldwide. Work has already begun on expanding to new platforms which brings us closer to our mission of bringing an extra layer of excitement to every gaming experience.”*

The gaming industry already generates double the revenue of film and music combined¹, and just as there have been great strides in on-demand cinema, television, and music services over the last decade, there is now a strong and growing demand for 24/7 esports content.

“There are currently over 2.6 billion active gamers worldwide but the esports scene is open to just a tiny percentage. G-Loot’s PC app not only lets users play challenges online whenever they want, its micro-tournament and challenge model is more inclusive and accessible than traditional tournaments, even to casual players” said Nybladh. Thanks to this broad appeal, the company has witnessed significant growth on its PC platform which lets users compete in skill-based challenges for prize money.

"In the future, we want esports to be available to any gamer, in any game, on any device, anywhere." With the latest funding, G-Loot takes another step towards this goal. G-Loot's technology means that it doesn't need to be directly integrated with the games it supports and could be available for new titles just weeks after they are launched. The company is also preparing to enter the world of console gaming, bringing 24/7 esports to an even wider audience.

All of the major shareholders supported this transaction; Swedbank Robur, Norron, CNI, Inbox Capital and Celox. Carnegie and Goldman Sachs International acted as placing agents to G-Loot.

NOTES TO EDITORS

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About G-Loot

G-Loot was founded in 2015 in Stockholm, Sweden, by gaming enthusiasts who sought to democratize the competitive esports scene. As well as the G-Loot PC app, the company also runs GLL, which organizes online and offline tournaments with partners such as EA, Garena, Tencent, Lenovo, and PUBG Corporation.

How G-Loot works

Trailer: <https://youtu.be/gx2gPF5C8po>

G-Loot lets users compete in esports challenges in the games they already own. During gameplay, the G-Loot PC app runs in the background. It monitors game stats such as kills, wins, losses, and details such as accuracy and which weapon is used. When a player enters a G-Loot challenge, it is this data that determines the rankings and winners. G-Loot users never have to compete directly with each other, so everyone receives an equal playing field no matter the difference in skill levels. Players can choose to compete against others (either 1v1 or in an open micro-tournament) or test their own skills in solo challenges.

G-loot charges an entry fee for each monetized challenge and takes a percentage of the prize money.

Sources

1 Newzoo forecast for gaming revenue. Statista forecast for TV and global box office revenue. IFPI actual data for global digital music revenue.

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