

POSEIDON

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Poseidon Group SA: interruption of the collaboration with **Sgame Pro**

Lugano, 1st July 2019. Poseidon Group SA communicates the interruption of the collaboration with the *Sgame Pro* project, launched by *Sgame SA* over one year ago.

The project borne from an intuition of **Giampietro “Gip” Cutrino**, minority shareholder of *Sgame SA*, had the goal of creating a mobile platform for games and entertainment, allowing the player to gain profit via a cryptocurrency emitted directly by *Sgame SA* depending on the amount of game time passed in-app.

Poseidon Group SA has given to *Sgame SA* a conspicuous financing in order to allow the company to launch their own Initial Coin Offering, buying 10% of the social capital and an important amount of their tokens.

However, in the last weeks, a group of partners representing 52% of the company has determined a sudden turn in *Sgame SA*'s strategy notably in the financial management policies, turn misaligned from the policies of Poseidon, and that has generated an unstable fracture in the minority shareholders - including Poseidon SA and Giampiero “Gip” Cutrino - and the block of the majority shareholders.

Even if in respect of the point of view of all the parties involved, **Poseidon Group SA** does not believes that the necessary conditions for a proficuous prosecution of the *Sgame Pro* project exist and - also to protect the investors - taken act of the new situation generated by the choices made by the societary companies of *Sgame Pro*, has decided to interrupt the collaboration, in respect of all legal disengagement clauses.

Poseidon Group SA however still believes strategical to continue to invest in projects aimed at innovation promotion, also in this strong-developing field, in order to continue to operate successfully in the global market.