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PRESS RELEASE

19 March 2020

DFNN RE-APPOINTS CHIEF OPERATING OFFICER

On 17 March 2020, Ricardo F. Banaag, DFNN's Chief Technology Officer, has been re-appointed as the new Chief Operating Officer (COO) of DFNN, Inc. Mr. Banaag has been with the company for 5 years and has over 30 years of experience in the technology industry. He previously served as the country manager of Intel Philippines for over 16 years. Before joining Intel, he also served as country manager for IBM's Global Network and was responsible for setting up one of the first ISP's in the Philippines.

In a statement for stakeholders, Mr. Banaag thanked the Board of Directors for their continued trust and confidence. "I look forward to working even more closely with the rest of the Executive Team to further strengthen our corporate values as we face the ongoing challenges of our business environment. I have no doubt that Team DFNN will hurdle these obstacles and emerge stronger than ever," says Mr. Banaag.

This development comes after Dominic C. Laconico, DFNN, Inc.'s COO resigned from his position. The Company greatly appreciates Mr. Laconico's service and contributions to the company and wishes him all the best in his future endeavors as he and his family set new roots in Europe.

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DFNN is a leading I.T. solutions provider and systems integrator, enabling its clients to compete in an increasingly technology dependent environment. Through its subsidiaries and affiliates, DFNN also possesses licenses for Electronic Gaming Machines, a sports betting exchange, and digit and pari-mutuel games with the Philippine Amusement and Gaming Corporation.