

## Playtech Unmasked as Black Cube Client Behind Defamatory Smear Campaign Targeting Evolution AB

Evolution AB (publ) (“Evolution” or “the Company”) the world’s leading B2B provider and innovator of online casino games, announced today that it has learned through discovery that Playtech Software Limited, a subsidiary of Playtech Plc (“Playtech”), is responsible for commissioning the controversial investigation firm Black Cube to prepare and disseminate a 2021 report containing highly inflammatory and knowingly false claims about Evolution and its business practices that was intended to substantially harm the company for anti-competitive reasons.

Evolution issued the following statement regarding this revelation and Playtech’s actions:

It is deeply disturbing to learn that one of our competitors has gone to such extraordinary lengths to damage our business and reputation by hiring Black Cube and paying them over 1.8 million GBP to fabricate a report they knew would have extremely harmful repercussions. The report, which was furnished to regulators by a law firm representing Black Cube, Calcagni & Kanefsky LLP, and purposely leaked to the media, was determined by two state regulators in the U.S. to be lacking in evidentiary support. Later, the New Jersey Superior Court also determined that the defamatory report was untruthful and lacked veracity. Notwithstanding those findings, dissemination of the report has resulted in multi-billion dollar damage to our company.

Black Cube has a well-documented history of using deceitful methods to sway public opinion by launching smear campaigns on behalf of its clients. As part of its so-called investigation, Black Cube used highly unethical tactics, including initiating meetings with current and former Evolution employees and board members under false pretenses and secretly recording those interactions; using disguises and falsified identities; and cherry picking edited recordings to fabricate evidence to achieve its desired, false narrative. It is notable that the subjects of Black Cube’s report disavowed the allegations and said the report entirely misrepresented their comments.

We sued the law firm and its then-anonymous co-conspirators for defamation, trade libel, and other illegal conduct in 2021. After years of litigation, the New Jersey Superior Court judge presiding over the case found Calcagni & Kanefsky LLP, its client, and the report’s ultimate sponsor “prepared and disseminated false allegations about [Evolution’s] business practices that were designed to harm, and did harm, [Evolution’s] business,” and ordered Defendants to reveal the identity of the parties responsible for the report.

Although Playtech has finally been identified after years of trying to keep its involvement in this smear campaign a secret, Black Cube continues to evade the Court’s discovery orders by withholding relevant information. We will continue to hold Black Cube, Playtech, and all the other players in this defamatory scheme responsible for their misconduct. We are confident in our legal position and look forward to finally holding Playtech and its accomplices to account for the significant harm they have caused.”

### Timeline of Playtech’s Anti-competitive Campaign

#### Playtech Hires Black Cube

**December 2020:** Playtech hired Black Cube to produce a defamatory report about Evolution, accusing it of regulatory violations, that was designed to harm Evolution’s business and destroy its reputation. High-level Playtech executives, including but not limited to CEO Mor Weizer, communicated with Black Cube regarding the investigation and report.

#### The Defamatory Report

**Throughout 2021:** Black Cube conducted an “investigation” that involved secretly recorded conversations and interviews they conducted using false personas and disguises and under false pretenses with at least five current or former Evolution employees and board members.

Black Cube edited these videos and audio clips and cherry-picked portions of these interactions to manufacture a misleading and defamatory report that made sweepingly false allegations about Evolution.

**November 2021:** The New Jersey law firm Calcagni & Kanefsky LLP submitted the Black Cube report to the New Jersey Division of Gaming Enforcement (“NJDE”) and the Pennsylvania Gaming Control Board (“PGCB”). Calcagni & Kanefsky LLP was paid approximately **33,700 USD** for its services, which included purportedly reviewing the report, drafting a cover letter that reiterated the report’s false claims, and sending it to Evolution’s regulators.

**November 16, 2021:** *Bloomberg* published an article detailing the defamatory allegations included in the report, which was also circulated to several other media outlets, resulting in salacious and inaccurate articles based on *Bloomberg*’s story.

**November 26, 2021:** Black Cube paid an invoice for **10,000 USD** to HeraldPR, a New York-based PR firm founded by Juda S. Engelmayer. Engelmayer has been described as a “go-to guy among a particular subset of alleged fraudsters and predators” by *The New York Times*.

### **Evolution’s Lawsuit**

**December 14, 2021:** Evolution filed a lawsuit against Calcagni & Kanefsky LLP and the then-anonymous parties behind the report, now known to be Black Cube and Playtech, for defamation, trade libel, tortious interference with prospective economic advantage, fraud, and other illegal conduct, in the Superior Court of New Jersey. That case is ongoing.

For years after the lawsuit’s filing, Playtech and Black Cube took extraordinary measures to conceal their roles in commissioning and creating the defamatory report, hiding behind assertions of privilege and immunity.

**February 2024:** The NJDE and PGCB closed their investigations into Evolution without taking any corrective action. The NJDE stated that they had found “no evidence ... showing that Evolution took illegal bets from New Jersey, another state, or any other prohibited jurisdiction,” and “no evidence of inappropriate payments to Evolution by its clients or that Evolution provided devices for customers to illegally use their content.”

**February 28, 2025:** The New Jersey Superior Court directed Calcagni & Kanefsky LLP to disclose the identity of its anonymous client and the report’s author, and concluded, “the report is not truthful and Plaintiffs[] suffered damages and continue[] to suffer damages in the casino gaming industry as a direct result of [Defendants’] actions.”

**April 2025:** Black Cube’s identity was finally revealed by Calcagni & Kanefsky LLP, but the law firm claimed they did not know the identity of the client that commissioned Black Cube to create the report.

**June 11, 2025:** Evolution amended its complaint by adding Black Cube as a defendant for its responsibility in engineering, preparing, and disseminating the defamatory report.

**August 11, 2025:** Black Cube’s founder and director, Avi Yanus, filed an affidavit with what he claimed was new evidence in an attempt to legitimize the discredited 2021 report. This “evidence” was collected using the same unethical methods, including using false personas and false pretenses to secretly record a former employee of Evolution and then cherry pick portions of the recording to support their predetermined narrative. Shortly thereafter, *Bloomberg* published another story, quoting directly from Black Cube’s affidavit.

**September 2025:** The New Jersey Superior Court ordered Black Cube to reveal its client’s identity. In that order, the New Jersey Superior Court found Black Cube’s 2021 report to be “objectively baseless” and stated that “no reasonable litigant could expect success on the merits.” Additionally, the Judge referred to Black Cube’s August 2025 affidavit as “self-serving.”

Rather than comply with the Court order, Black Cube unsuccessfully attempted to appeal the order to the New Jersey Appellate Division and then sought emergency review by the New Jersey Supreme Court, which denied its request.

#### **Next Steps**

Evolution will amend its complaint to include Playtech as a defendant in the lawsuit. Now that the identity of the party responsible for commissioning the defamatory report is known, the litigation can proceed in earnest and is expected to extend through 2026.

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#### **About Evolution AB:**

Evolution AB (publ) ("Evolution") develops, produces, markets and licenses fully integrated B2B Online Casino solutions to gaming operators. Since its inception in 2006, Evolution has developed into a leading B2B provider with 800+ operators among its customers. The group currently employs 22,000+ people in studios across Europe, Asia, North- and South America. The parent company is based in Sweden and listed on Nasdaq Stockholm with the ticker EVO. Evolution is licensed and regulated by the Malta Gaming Authority under license MGA/B2B/187/2010. Evolution is also licensed and regulated in many other jurisdictions such as the United Kingdom, Belgium, Canada, Romania, South Africa, and others. For more information, visit [www.evolution.com](http://www.evolution.com).