



NEWS RELEASE

Nerd Street Gamers Announces Series A Financing Round Led by Five Below

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Five Below to introduce Localhost esports locations connected to stores

Nerd Street Gamers, the esports infrastructure company dedicated to building the facilities (Localhost) that house leagues, training camps, tournaments, and showcases on professional-grade equipment, has completed a \$12 million Series A financing round. Philadelphia-based retailer Five Below, Inc. (NASDAQ:FIVE) led the round and was joined by existing investors Comcast, SeventySix Capital, Elevate Capital, and angel investor George Miller.

As part of the deal, Five Below and Nerd Street Gamers will build 3,000 square foot Localhost spaces connected to select Five Below stores beginning with a multi-store pilot in 2020. Based on learnings from the pilot, the parties will determine future rollout plans, which could include 70 or more locations over the next several years. These esports experiences connect the gaming community through live, in-person events played on pro-level equipment.

"This round of funding led by Five Below and the opportunity of Localhost locations connected to Five Below stores empowers our vision of a world where esports is accessible and inclusive for everyone," said John Fazio, Founder and CEO of Nerd Street Gamers. "Too few have access to the type of equipment and internet connections required to compete at the top levels, and by addressing that at a national scale we can increase real-life opportunities for millions of people."

"Having one of the fastest growing and most successful retailers support our mission takes us one step closer to making it a reality," continued Fazio. "This funding will accelerate our technology platform growth, and by working with Five Below, we will be in a position to open venues in every major city in the country, bringing esports to a whole new segment of gamers."

"The partnership with gaming expert Nerd Street Gamers is a unique opportunity to engage with an important and growing community of gamers in many of our locations across the country," said Joel Anderson, CEO of Five Below. "Gaming is a trend our younger customers are actively enjoying, and working with Nerd Street Gamers will help us to provide an exciting gaming experience that appeals to our core customers and beyond, while also showcasing

our extreme value technology-related products and accessories. We look forward to providing more experiences for our customers to “Let Go & Have Fun!” while engaging with our communities at a deeper level.”

In addition to the Localhosts connected to Five Below stores, Nerd Street Gamers plans to build 50 larger regional and university-based facilities. Just last month, Nerd Street Gamers opened Localhost Huntington Beach, a 32,000 square foot regional facility, Localhost Wells Fargo Center in Philadelphia, the first public gaming facility in a pro sports arena, and announced Localhost Rowan University, one of many projects to bring professional-grade esports training facilities to universities across the country.

Five Below was advised by PJ SOLOMON.

About Nerd Street Gamers

Nerd Street Gamers (NSG), formerly known as N3rd Street Gamers, is a national network of esports facilities and events dedicated to powering competitive opportunities for gamers. The company promotes greater access to the esports industry, laying a national framework for esports talent development and high-quality gaming tournaments. NSG had received early backing from SeventySix Capital, a premier sports tech venture capital firm, and Comcast Spectacor. For more information, please visit <http://www.nsg.gg>

About Five Below

Five Below is a leading high-growth value retailer offering trend-right, high-quality products loved by tweens, teens and beyond. We know life is way better when you’re free to “let go & have fun” in an amazing experience filled with unlimited possibilities. We make it easy to say YES! to the newest, coolest stuff across awesome Five Below worlds: Style, Room, Sports, Tech, Create, Party, Candy and Now. Founded in 2002 and headquartered in Philadelphia, Pennsylvania, Five Below today has over 850 stores in 36 states. For more information, please visit www.fivebelow.com and a store!